

MAR 16 '35

*The Executive*

**P U R C H A S E R**

A NATIONAL PUBLICATION DEVOTED TO  
PURCHASING AS AN EXECUTIVE FUNCTION  
IN CORPORATION MANAGEMENT



*Acme Photo*

**BUSINESS REGULATION comes to judgment . . . see page 16**



## ANOTHER CENTER WHERE NORTON ABRASIVES ARE VITAL TO INDUSTRY

CINCINNATI—most northern Southern city, most southern Northern city—3000 industrial plants, with products highly diversified (one-third of the 333 major types). Great in production of machine tools, radios, electric refrigerators, watches, time recorders, brick and tile, fire engines, pianos, transmission and screening machinery • NORTON ABRASIVES—essential in all these industries—precision with quantity production—Grinding Wheels, Grinding Machines, Abrasive Grains, Refractories, Laboratory Ware, Sharpening Stones, Abrasive Papers.

*Fiftieth  
Norton Year  
1885-1935*

### NORTON COMPANY, WORCESTER, MASS.

Behr-Manning Corporation and Norton Pike Co., Troy, N. Y., are divisions of Norton Company



# S-t-r-e-t-c-h-e-s !



*That's why  
it dries  
like Cloth!*



*Absorbs every bit of moisture  
...leaves hands completely dry!*

THIS "S-T-R-E-T-C-H" explains why ScotTissue Towels hug the hands more closely . . . why they dry like cloth . . . why they hold their shape even when wet . . . And why thousands of organizations are paying less for towels these days.

Most washroom users are content with *one* ScotTissue Towel instead of several. And that, of course, means a big saving in the course of a year. Write for free trial packet. Scott Paper Co., Chester, Pa.

## *Soft-Weve* ScotTissue Towels

*Your Hands are the First to Touch Them!*



# F. O. B.

## {Filosofy of Buying}

**M**ARCH reminds us of the hard-boiled P. A. who used to boast that salesmen came into his office like lions and went out like lambs. And then there's the salesman who remarked, after sitting for some hours on the mourners' bench in the outer office, that he came in like a lamb but would be mutton before he got in to see the buyer.

★ ★

Says Hi-Pressure Pete: *When a fellow has been on the spot as often as I have, he learns that one spot is just about as comfortable as another.*

★ ★

**B**EWARE of the counselor who calls himself a *practical* economist, a *practical* engineer, or a *practical* what-have-you. For it is practically a sure indication that he has neglected to equip himself with the fundamental training that is the basis of any truly professional standing.

★ ★

*That applies to practical buyers, too.*

★ ★

**R**EAL knowledge of materials and markets comes only through actual elbow-rubbing in the field. Knothole spectators never get a true perspective of the game.

★ ★

### **P. A.'s Mother Goose**

To market, to market  
Ten bids to invite.  
Home again, home again  
They're all just alike.

To market, to market  
To place a fat order.  
Home again, home again  
Couldn't afford to.

★ ★

The convention committee has passed up our proposed slogan. Nevertheless, we'll be looking for you in May just the same.

**B**USINESS men turned legislators have been quick to acquire the technique of diplomacy. To many of them, it seems, a code is merely a scrap of paper.

★ ★

### **Little Buy Blue**

The little toy Code is covered with dust  
Though still in the law it stands.  
The little tin chisel is red with rust  
And the eagle needs new glands.  
Time was when the eagle was brave and blue,  
Competition was passing fair,  
But that was before our General Hugh  
Was given the w.k. air.

★ ★

*Buyers condemn reciprocity because it is likely to prove a boomerang. Sales managers, on the other hand, deplore the fact that many favors extended in the name of reciprocity fail to come back at all.*

★ ★

**T**HE sociologists have spent a lot of time speculating on what is to be done with enforced leisure time under the New Deal. One very practical answer seems to be that a large part of it is spent in looking for re-employment.

★ ★

*Progress, like leadership,  
implies an objective.*

★ ★

**T**HE Supreme Court's ruling on the gold case impresses us anew with the importance of judgment as a business attribute. When nine profound thinkers can contemplate the same set of basic facts and come to a five-four indecision, we average men may be pardoned for the conclusion that there is no absolute right or wrong and for the prayer that our batting average may be slightly better than .500 for the season. And we further deduce that correctness may sometimes be a matter of expediency.



# The EXECUTIVE PURCHASER

Copyrighted 1935, by Rogreen Publications, Inc.

A. R. Green.....Publisher  
Stuart F. Heinritz.....Editor  
G. B. Howarth.....Advertising Mgr.



## THIS ISSUE

	Page
F. O. B.....	2
Stabilized Markets.....	5
Buying on Specification.....	6
By Benedict Van Voorhis	
Color for Business Forms.....	8
Leather Uses and Abuses.....	9
By W. J. Auburn	
The Market Place.....	11
District Leaders.....	14
The News Reel.....	16
Purchase of Advertising Materials.....	18
Business Book of the Month.....	20
The Buyer's Interest in Labor.....	21
"Quotation Marks".....	25
Convention Preview.....	26
New Products & Ideas.....	30
Advertisers' Index.....	32

### ADVERTISING REPRESENTATIVES

GEO. B. HOWARTH, 11 W. 42nd St., Room 2838, New York  
Telephone PENnsylvania 6-8239

DICK TOPE, 200 East Chestnut St., Chicago  
Telephone SUPERior 2380

CHARLES D. PEIRSOL, 623 East St. Clair Ave., Cleveland  
Telephone MAIN 8000

Published monthly by Rogreen Publications, Incorporated,  
623 East St. Clair Ave., Cleveland, Ohio.



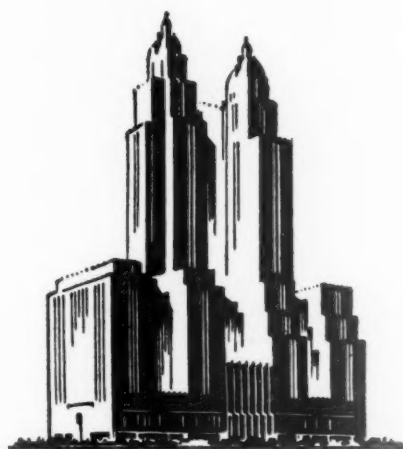
Member, Controlled Circulation Audit

Single Copies 25c MARCH 1935 \$2.50 a Year

OFFICIAL HEADQUARTERS

## NATIONAL ASSOCIATION OF PURCHASING AGENTS

MAY 20, 21, 22, 23



Meet the members of your Association here, and enjoy with them the comforts and hospitality of The Waldorf-Astoria. Rooms have every new-day convenience... circulating ice-water... baths with tub and shower... radio. Service is instantly responsive, yet quiet and unobtrusive. Just a few blocks from Grand Central, withdrawn from noise and confusion, but immediately accessible to the city's many attractions. Crosstown motor buses pass the hotel every three minutes.

Special room rates to members.

## THE WALDORF ASTORIA

PARK AVENUE • 49TH TO 50TH STS • NEW YORK



**RYCASE**—a high manganese steel.  
Note—perfect case strongly supported with a tough, ductile core.

# UNIFORMITY — an Outstanding Quality of Ryerson Special Steels

NOTE: See the new S.A.E. specifications in the next Ryerson Stock List — out soon. If you do not receive our Stock List regularly, write and we will be glad to add you; name for a copy of this new book.

**HOT ROLLED ALLOYS**  
S.A.E. 2315, 2320, 2330, 2335, 2340, 2345, 2350, 3115, 3120, 3130, 3135, 3140, 3250, 4140, etc.

Rycase (Hot Rolled, machine straightened)  
Rytense (Hot Rolled, machine straightened)

**COLD DRAWN ALLOYS**  
S.A.E. 2315, 2320, 2330, 3115, 3120, 3135, 3140 etc.

**HEAT TREATED ALLOYS**  
Rycro (Hot Rolled, machine straightened)  
Nikrome (Hot Rolled and cold drawn)

**STAINLESS AND HEAT RESISTING ALLOYS**  
Allegheny Metal  
(Sheets, Bars, Welding Rod, etc.)

**COLD FINISHED STEELS**  
Standard Shafting, Turned, Ground and Polished, Special Accuracy Stock, Rycase S.A.E. 1112, 1120, etc.

**TOOL STEELS**  
Ryerson XXX, XX, X  
Ryerson B.F.D., Die Steel  
"4-Point" Chisel Steel  
High Speed Mill Treated Bars  
Diamond B; Carbon Steel Drill Rod

**GENERAL STEEL PRODUCTS**  
Bars, Structural, Plates, Sheets, Refined Iron, Shafting, Strip Steel, Welding Rod, Tubes, Bolts, etc., are also carried in stock for immediate shipment.

## STEELS

purchased from Ryerson under all the different specifications can be depended on to show unusually uniform response to heat treatment. Uniform physical properties are assured.

Ryerson manufacturing specifications are very exacting. Ryerson checking and inspection systems, together with the most modern warehousing methods assure your getting uniform high quality steel that will exactly meet your requirements.

Stocks include not only the standard S. A. E. analyses but also many special alloys developed to meet particular requirements. You can depend on the Ryerson Special Steel Division to give you unbiased help with any problems. Check with them and be sure you have the best steel for your particular job.

JOSEPH T. RYERSON & SON, INC., Chicago, Milwaukee, St. Louis, Cincinnati, Detroit, Cleveland, Philadelphia, Buffalo, Boston, Jersey City

# RYERSON STEEL SERVICE

# *The Executive* **PURCHASER**

Vol. III

March, 1935

No. 3

## STABILIZED MARKETS

**S**TABILIZATION is a wholly praiseworthy objective. Purchasing men will join heartily with economists, sociologists, sellers and production executives in subscribing to this view. They may differ in their opinions as to the point at which stabilization should occur, particularly in regard to price.

Many practical factors militate against the complete attainment of stabilized production and flow of trade. Among these are the seasonal character of crop products and the variations in weather conditions; perishability; the seasonal character of demand, as in fuels, clothing, automobiles and holiday specialties; fashion; the economy of continuous processes in many industries as compared with intermittent operations; most important of all, human nature and the desire of the individual producer to acquire a greater share of the existing market, which always tends toward a duplication of supplies in excess of current requirements—in other words, oversupply.

Whenever supply and demand are out of balance, even in regularly recurring seasonal cycles over a yearly period, the operation of economic principles indicates a resulting fluctuation in price which is sometimes mistaken for an unstable condition though it is in fact necessary in order to maintain equilibrium. There is not necessarily any lack of stability in ultimate cost, for the expense of carrying stocks through the period that elapses between the time of production and the time of sale or use must be borne by either the producer or his customer. This is a legitimate use of capital by either party and should be so recognized.

Producers are sometimes loath to concede this right to their customers because of a fetish or sacred regard for maintaining the "market" on their product. Buyers who hold large stocks have been known, through inadequate or slipshod cost accounting methods, to disregard this actual factor of their cost of materials. Neither of these viewpoints results in a true picture of costs, prices, or markets.

The increment in value between the actual purchase price and calculated replacement cost at time of use is sometimes regarded as a speculative profit. It is no less speculative if the stocks are held by the producer. And speculative profits, in either case, imply speculative risks.

All of which leads to the conclusion that stabilization of price or "market" depends on maintaining a real and stable balance between production and demand, and that price being a result of the other factors, must be "stabilized" at the level determined by economic considerations rather than by industry agreements or international parleys.

Commercial history is replete with case after case of unsuccessful efforts to flout this principle. It is one old familiar sermon with many texts. The latest citation comes from the Book of Tin. The machinery was simple. Tin enjoyed a relatively stable market, fluctuating mildly in apparent response to supply and demand. Both of these factors were largely fictitious, however, for when actual demand began to lag, a "buffer pool" supported by the larger interests bought in sufficient volume to hold up the market, but these accumulating stores (generally known to exist, though without accurate knowledge as to quantity) never appeared in the statistics of supply. Presently the pool found itself possessed of more than 40% of all the tin, and when large privately owned stocks of the metal were thrown upon the market in distress, the members of the pool had neither the heart, nor the resources, nor the incentive, to invest farther in supplies for which no customers were in sight. The speculative profit turned to speculative loss. And subsequent developments indicate that buyers have a very conservative inventory depreciation to write off in this affair. Now it appears that tin prices will again be stabilized, but at slightly less than 48 cents instead of slightly more than 51.

The moral is obvious. It is too much to hope that it will be generally heeded.



# BUYING ON SPECIFICATION

Wise purchasers know what they want;  
they are sure that the supplier also knows;  
and finally, they know what they are getting.

**BENEDICT VAN VOORHIS, P. A.**

Du Pont Viscoloid Company

THE use of specifications in purchasing is a subject which is always of active interest among purchasing agents. Many of the arguments offered pro or con on this subject show a lack of clear understanding as to the purpose and proper use of specifications. In fact, discussions sometimes arise as to the advisability of using specifications, forgetting that every order is in itself a specification.

The usual purchase order gives quantity and some description of the article wanted. The first use of the specification comes in a selection from the various types of the article available. A simple example will make this clear. An order for

1 doz. No. 3, D handle,  
Round Point, Plain Back,  
Steel Shovels

contains five specifications. Now, while the above specification is usual and simple, the next step is not so easy. Should we specify the kind of steel to be used, the shape of the shovel in detail, the kind of wood in the handle, the kind of rivets used in fastening handle to blade, the kind of finish for the handle, etc.?

## RELATIVE RISKS

In practice, the man who orders twelve shovels will be content to leave all such details to the vendor, expecting that he will furnish a satisfactory article. In this case the risk is small, and the purchase usually made from a reliable source

of supply with an implied guarantee of satisfaction or return for full credit.

But suppose the order is for 100,000 dozen shovels and they are to be used in many different parts of the country. At once the question of the kind of steel and the kind of wood, as well as other detail specifications becomes important. Here is a different situation. The chance of loss is large and there is the necessity of comparing prices from different sources.

We may conclude, therefore, that the need and value of accurate detailed specifications has a distinct connection with the size and importance of the order, regardless of the type of material purchased.

After determining the need, we can next consider the best way to develop a satisfactory specification. In general, specifications can be divided into classes which permit a more intelligent understanding of the theory involved. There is the simple division into positive and negative specifications.

Positive specifications cover

- (1) choice or selection of available qualifications;
- (2) extra or additional qualifications desired; and
- (3) performance desired.

Negative specifications consist of

- (1) minimum acceptable qualifications;
- (2) minimum performance desired; and
- (3) such special qualifications which ordinarily are acceptable but due to some special reason are objectionable to purchaser.

With the idea in mind that specifications are intended to provide a means of clearer understanding between fair and honorable buyer and seller, it is well to pay particular attention to the positive specifications before considering the negative ones. The first item, "choice or selection," is usually easy to construct. The purchasing agent should, however, satisfy himself that the selections made are based on good judgment as to his own company's needs. Round pointed shovels should not be specified if square shovels would do the work better.

## EXTRA FEATURES

The matter of "additional qualifications" presents a more difficult problem. A knowledge of the possibilities of the industry from which the purchases are made is essential to enable the purchasing agent intelligently to ask for some improvement over existing practice. It may be that the additional qualifications will increase the cost, but at the same time prove of such added value to the purchaser that it easily covers this increase. And, too, we may wish to add some qualification which has a peculiar value to the buyer due to his special circumstances. We might ask for shovels painted a distinctive color to minimize the possibility of theft.

This part of the specification offers the most promising field for continued advancement in industry. Every time this specification is used it should be reviewed and studied to enable the buyer to take advantage of new inventions and improvements. Specifications

LEE SPRING CO., INC.  
GENERAL SPRING SPECIFICATION FORM

**PROGRESSIVE** manufacturers encourage the use of specifications as a means of coordinating buyers' demands with practicable fabricating conditions and furnishing a product best adapted to the intended use.

# LEE SPRING CO., INC.

## GENERAL SPRING SPECIFICATION FORM

Part Name or No.		Blue Print No.	
	SUBJECT	SPECIFICATION	REFERENCE
1	Type of Spring		COMPRESSION-TORSION-FLAT EXTENSION-WIRE FORM
2	Kind and Grade of Metal		SPECIFY BY NAME AND S.A.E. NO. OR COMMERCIAL DESIGNATION OF GRADE. SEE OPPOSITE PAGE
3	Size of Material	<div style="float: right; font-size: small;">PLUS MINUS</div>	SEE WIRE DRAWING LIMITS SHOWN ON OPPOSITE PAGE
	Outside Diameter of Spring		SEE PLUS OR MINUS LIMITS OPPOSITE PAGE
4	Works Inside Size Hole or Inside Diameter of Spring		SPECIFY IF CLOSE FIT
	Works Over Size Rod		
5	Free Length		
6	Solid Length		
7	Load		
	At Deflected Position of		
8	Initial Tension		
9	Number of Coils		
10	Direction of Coils		
11	Pitch of Coils		
12	Space Between Coils		
13	Ends		
14	Finish		
15	Remarks:		

Sketch Special Shapes or any Special Details

<div style="font-size: x-small; margin-bottom: 5px; text-align: center;">VIEW</div>	<div style="font-size: x-small; margin-bottom: 5px; text-align: center;">VIEW</div>
---	---

SPRING METALS ARE AVAILABLE IN SEVERAL GRADES BELOW OF COMMERCIALLY RECOGNIZED IDEAS OF THE WIDE RANGE OF QUALITIES AVAILABLE

CARBON STEEL WIRES	%CARBON	ALLOY STEELS
Basic Steel - Premier Grade	50-.60	Chrome Vanadium
" " MB "	.60-.70	Open Hearth
Acid " " WMB "	"	Electric Furnace
" " WHB "	.70-.85	Chrome Molybdenum
" " XWHB "	.86-.95	Silico-Manganese
Swedish " " "	.88-.92	STAINLESS
" " Music Wire	.85-.90	Chrome-13.00
<b>FLAT STEELS-DOMESTIC</b>		
" " "	.26-.50	" .18-0.0 N
" " "	.51-.75	NON-FERROUS
" " "	.76-1.00	Brass
" " Swedish	.95-1.00	Monel

THE CARBON AND ALLOY STEELS ARE AVAILABLE AS NOTED ABOVE. THEY ALSO ARE AVAILABLE PRE-TEMPERED TO VARIOUS HARDNESS GRADES AS NOTED BELOW.

CARBON AND ALLOY STEELS	
ANNEALED	HAIR LINE
All Grades	/

NON-FERROUS METALS:  
Inconel and Beryllium Copper are the only Non-Ferrous Metals available for springs.  
The others acquire hardness only by cold drawing.

DRAWING LIMITS FOR COMMERCIAL SPRINGS

No. 18 WM Ga (.047") To and Including No. 12  
.13 " " (.092) " " 1/2"

CLOSER LIMITS HIGH SPEED OPERATION	
DRAWING LIMITS	
.006"- .016" plus .00025" minus .000"	.063"- .081" plus .0005" minus .000"
.017"- .062" " .0005" " .000"	.082"- .104" " .0005" " .000"

REMARKS:  
Hardness - If a definite hardness is required, specify under "REMARKS".  
When in doubt regarding a suitable material for use in excess of 100% draw, consult our engineering department.  
**APPLICATIONS REQUIRED:**  
High Speed Operation  
Works In High Temperature  
Specify the speed of operation if over 100 ft. per min. or the temperature if above 200° F.

SPRING METALS ARE AVAILABLE IN SEVERAL GRADES OR QUALITIES THE LIST BELOW OF COMMERCIALY RECOGNIZED METALS AND GRADES GIVES SOME IDEA OF THE WIDE RANGE OF QUALITY OBTAINABLE.

CARBON STEEL WIRES	%CARBON	ALLOY STEELS	%CARBON	NON-FERROUS METALS	
Basic Steel - Premier Grade	50-60	Chrome Vanadium - SAE 6150		Phosphor - Bronze	Tin
" " " MB "	60-70	Open Hearth	45-55	Grade "A"	4%
Acid " " WMB "	"	Electric Furnace	"	" "B"	5%
" " " WHB "	70-85	Chrome Molybdenum - SAE 4150	"	" "F"	6%
" " " XWHB "	86-95	Silico - Manganese - SAE 9250	"	" "C"	8%
Swedish " " " "	88-92	STAINLESS STEEL	"	" "D"	10%
" " " Music Wire	85-90	Chrome-13 00	.30	Beryllium Copper	
FLAT STEELS-DOMESTIC	26-50	" - 18 00 Nickel - 8 00	05-10	Inconel	
" " " "	51-75	NON - FERROUS METALS		Nickel Silver	
" " " "	76-100	Brass		5% - 8% - 10% - 12% - 15%	
" " " - Swedish	95-100	Monel		16% - 18% - 20% Grades	

THE CARBON AND ALLOY STEELS ARE AVAILABLE ANNEALED FOR OIL TEMPERING AFTER FORMING. THEY ALSO ARE AVAILABLE PRE-TEMPERED BY COLD DRAWING OR OIL TEMPERING IN THE GRADES AS NOTED BELOW.

CARBON AND ALLOY STEELS		
ANNEALED	HARD DRAWN	OIL TEMPERED
All Grades	All Grades	All Grades Except Premier Music Wire and Stainless Steel

## NON-FERROUS METALS

Inconel and Beryllium Copper are the only Non-Ferrous Metals hardenable by heat treatment after forming. The others acquire hardness only by cold drawing.

## DRAWING LIMITS FOR COMMERCIAL GRADES OF STEEL SPRING WIRES

No. 18 W & M Ga. (.047") To and including No. 14 W & M Ga. (.080") plus .001" or minus .001"  
 " 13 " " (.092") " " " 1 1/2 " .002" " .002"

<sup>12</sup>  
CLOSER LIMITS INCREASE COST

### DRAWING LIMITS FOR MUSIC WIRE

006" - 016" plus 00025" minus .000"	063" - .081" plus .001" minus .000"	.105" - .144" plus .0015" minus .0015"
017" - 062" " 0005" " .000"	082" - .104" " .001" " .001"	.145" & heavier " .002" " .002"

## REMARKS

Hardness - If a definite hardness is required, specify under "remarks" in Rockwell or Brinell.  
When in doubt regarding a suitable material for use in exceptional applications, describe under "remarks."

APPLICATIONS REQUIRING SPECIAL CONSIDERATION

High Speed Operation                      Subject to Impact or Shock  
Works in High Temperature                  Works in Water, Oil or Acid

Specify the speed of operation, the degrees of heat, the kind of acid and percentage of dilution if any, or salt or mine water and describe shock.

### PERMISSIBLE VARIATIONS FOR SPRINGS

PERMISSIBLE VARIATIONS FOR ORDER					
PLUS OR MINUS LIMITS WHERE TOLERANCES ARE NOT SPECIFIED ON DRAWING					
DIAMETER	PLUS MINUS	LENGTH	PLUS MINUS	NUMBER OF COILS	PLUS MINUS
Under $\frac{1}{8}$ " O.D.	.003"	Less than 1"	1/32"	4 Coils or less	$\frac{1}{4}$ " Coil
$\frac{1}{8}$ " to $\frac{1}{4}$ " O.D.	.005"	1" to 2"	1/16"		
Over $\frac{1}{4}$ " to $\frac{3}{8}$ " O.D.	.008"	Over 2" to 3"	3/32"	Over 4 to 8 Coils	$\frac{1}{2}$ " Coil
Over $\frac{3}{8}$ " to 1" O.D.	.015"	Over 3" to 5"	1/8"		
Over 1" to 2" O.D.	.02"	Over 5" to 8"	5/32"	Over 8 to 15 Coils	$\frac{3}{4}$ " Coil
Over 2" to 3" O.D.	.03"	Over 8" to 12"	1/4"		
Over 3" O.D.	.04"	Over 12" to 18"	3/8"	Over 15 to 25 Coils	1" Coil
		Over 18" to 24"	1/2"		
		Over 24" to 30"	3/4"		
		Over 30"	1"	Over 25 Coils	$1\frac{1}{2}$ " Coils

STANDARD FOR GRINDING					
No.1	Grinding is within	$1^{\circ}$ of Square with Axis			
No.2	" " "	$2^{\circ}$ " " " "	" " "	" " "	" " "
No.3	" " "	$3^{\circ}$ " " " "	" " "	" " "	" " "

Dimensions will vary in the manufacture of springs due primarily to unavoidable variations in the material from which they are made.

The list which follows gives the maximum variations to be expected in springs made to accepted commercial tolerances. As these are reduced the cost to manufacture increases. A variation in load  $\pm 10$  per cent plus or minus 10 per cent may be expected in commercial springs. Closer accuracy requires individual testing of each spring.

Tolerances apply where outside coil diameter of spring does not exceed ten times wire size.

should never be static, but should be continually changed to meet changing conditions.

The third subdivision we listed above was "performance desired." This is a broad field and one which should only be entered cautiously. It is very desirable to limit this part of the specifications to easily determined characteristics which can be checked without much delay after receipt of the material.

### NEGATIVE SPECIFICATIONS

The negative group of specifications consist very largely of minimum qualifications and these minimums should be set with certain fundamental situations in mind.

- (a) They should be low enough to bring in a broad market of prospective sellers.

- (b) They should be high enough to encourage continuing improvement.
- (c) They should have a very real connection with the buyer's needs.

Before continuing our discussion of specifications, it is advisable to take up here the question of testing. Obviously some means must be used to determine whether or not the material purchased meets the specification set. The time to consider testing is during the build-

ing up of the specifications. Every item should have a reference to the method to be used in sampling and testing for that particular qualification. Seller and buyer must have a common ground to meet on here, or endless arguments will ensue. Methods of testing should be of such nature, as far as possible, that the seller can test the material before shipment or even during man-

ufacture. In some cases it is even desirable for the buyer to have his representative located at the plant of the manufacturer to make tests as the material is being produced. Usually, however, it is possible to use standard methods of testing which can be used by the seller without any particular extra expense.

#### INSPECTION AND REJECTS

An important consideration of testing and acceptance of specification material is the time limit allowed by the seller. This should be set and not left to future judgment. While each case may have special considerations which operate to make a long time limit advisable, in general, ten days after receipt of material should suffice.

It is well to give special attention at the time of building up specifications as to what shall be done about rejects. Sometimes a small percentage of rejected material may be acceptable. In other cases rejected material may be acceptable, but only at a lower price. Sending all rejections back to the seller may not be economically sound. If material must be scrapped, it adds to cost which buyer eventually pays. If the material is sold to competitors at a sacrifice price, it may interfere with the buyer's sales. In determining the original specifications, the seller should be consulted as to this phase of the purchase.

#### PERFORMANCE STANDARDS

Returning again to our discussion of specifications, a positive or negative performance specification should be used cautiously. If the seller must meet a performance specification, he is entitled to see that conditions in the buyer's plant are proper to enable his material to get a proper test. This may require a closer co-operation on processes between buyer and seller than may seem advisable to the buyer. Whenever possible, performance specifications should be of such nature that proper tests can be made in the seller's plant.

The general specification of "It must do the work we are buying it for," is not a good way to solve this problem. It does not protect the buyer against the seller's insistence on a "fair trial" under the supervision of the seller, and unless the result desired is carefully and fully explained to the seller, it may lead to expensive misunderstandings.

#### SPECIFICATION BY SAMPLE

Another specification often used is "like sample submitted." This is satisfactory so long as the sample is plainly marked and filed, and when no change takes place in sample due to time or other factors. Here, too, the buyer may save himself future trouble by listing the qualities represented by the sample which are of importance to him. Quite frequently color is a quality which can most conveniently be

represented by sample. If possible, samples should also be made up, giving allowable tolerances of color or a color scale worked out with appropriate samples. There are several mechanical methods of color determination which can be used if desired. These usually involve the use of an expensive machine.

The use of the "as had" or "as on our last order" is common. These are satisfactory only so long as some of the last order is on hand for checking purposes. Otherwise it becomes a test of memory. If something goes wrong, each side is sure that his memory of the previous shipment is correct.

It is not unusual to find a trade-marked article used as a specification. The buyer, realizing the unfortunate limitation of his market, tries to overcome this by adding the words "or equal." This addi-

*Continued on page 28*

## COLOR FOR BUSINESS FORMS

The increasing use of colored paper for business forms is based on practical rather than aesthetic considerations, for it is at once an inexpensive and effective method of identifying certain records, differentiating between original and duplicate and triplicate copies, and flagging the attention of executives and operators who are particularly interested in a given type of information. The use of distinctively colored forms greatly expedites office operations in the sorting and distribution of mail, routing of inter-office forms, and the location of desired records. At the same time it increases accuracy in these operations, for the identification is immediate and positive.

The elements of selection and design under such a plan involve three principles: (1) coordination of size and layout with current record-filing equipment and office procedure; (2) a range of colors sufficiently wide to distinguish each key form from every other; (3) a

selection of colors that are distinctive without being so strong in tone as to diminish the legibility of ordinary one-color printing in black, or entries made in the usual manner by typewriter, ink or pencil.

Some excellent suggestions are contained in a new portfolio embracing typical forms such as purchase order, purchase request, receiving report, invoice, statement, package receipt, remittance advice, credit application, debit memorandum, credit memorandum, time sheet, intercommunication, sales bulletin, and ledger sheet. The list is not exhaustive, but is sufficiently inclusive to demonstrate effectively the principle and its application. The forms, incidentally, have been designed by a leading firm of accountants and offer sound models for the presentation of pertinent data, properly arranged. A copy of the portfolio may be obtained free by addressing Mr. Norman V. Ventriess, The Munising Paper Co., 410 N. Michigan Ave., Chicago, Ill.



# LEATHER USES AND ABUSES

**"Nothing takes the place of leather," runs the slogan, but it may be just a skin game for the unwary.**

**W. J. AUBURN, P. A.**

The Gerrard Co., Inc., Chicago

**T**HE calf is the cause of it all. Calves are responsible for the craze for reptilian and animal leathers. Snake, alligator, ostrich, pig, lizard, walrus and baby leopard stroll down the street as purses, belts, hats, overnight bags, coats and shoes, mainly carried by the decorative sex.

In the hands of travelers, salesmen, executives, are other reptiles and animals in the shape of luggage, salesmen's sample cases, grained portfolios and photograph kits. Perhaps they hanker for their forest or jungle or plains home as the proverbial hot dog hankers for its kennel, but if you think so you will be badly fooled.

All these, with rare exceptions, are calf! Or perhaps occasionally, cow and steer hides.

The calf however has been sorely maltreated. Why calf? Simply because it is the best and cheapest for purposes of imitation. Simply because the cost of genuine alligator and ostrich is prohibitive for the average buyer.

## SUPPLY vs. DEMAND

The market for genuine python and cobra and boa constrictor skins is a reality. The market for alligator hides has been long existent, but the supply of raw skins is so far below the demand that prices would go far beyond reach and the serpentine twinings of the boa, the python and the watersnake would no longer grace the jungles.



Acme Photo

## THE VERSATILE CALF

**After the tanner gets through with him, he may masquerade as a water snake, a lizard, an ostrich, an alligator or a leopard.**

Snakeskins are offered by New York hide brokers from African and Indian sources; so are crocodile, lizard and ostrich skins. Leopard however is largely a product of ingenious tanning methods.

Selected calfskins of fine quality are shipped from France, Germany,

Esthonia, Denmark, Norway, Sweden, Belgium, Holland and Austria. The skins are from calves in small herds, fed on dairy pasturage, with finer coats than those of domestic "veals." Most of this "fancy" calf is tanned in the Eastern part of the country, and after being properly sorted, unhaired, treated with tanning liquors and finished in a multitude of colors, is changed by a mysterious, yet wonderfully simple process from the lowly calf to lizard, armadillo, snake, seal or crocodile.

Remarkable ingenuity is displayed by designers and manufacturers of chromium steel, nickel and brass plates that duplicate the delicate tracery and peculiar markings of these reptiles and animals. These manufacturers duplicate any design, any skin, any hide, to the finest pore and wrinkle. In the case of smaller animals and snakes the pattern repeats itself a number of times, so that one calfskin shows the prints of the carcasses of as many as three or four watersnakes, four lizards or two alligators. Plates about 26 by 54 inches are placed in huge nine or 10-ton leather embossing presses and forced with varying steam pressures against the calfskin—already colored and finished—on a smooth felt-covered plate below.

One animal alone defeats the artistry of the embossing plate designer. That is the horned toad.

However, in the case of that gaunt fool of the desert wastes, the ostrich, original and imitation match closely. If one realizes that the peculiarly mottled and darkened spots are openings in the ostrich epidermis in which the plumes are fixed and that the genuine skin always possesses a few holes, then the copy can be detected. In the original too, the skin folds back into a sort of accordion pleat around the opening, and in tanning is firmly pressed to the parent skin. The imitation merely simulates this.

In imitating baby leopard skin, the suede or flesh side of the calfskin is tanned and dyed with a coloring of yellowish tan. The dark brown spots of the baby leopard are printed on this base coloring and the fine silky hairs of the real animal are closely imitated by the suede shreds.

#### TREATMENT OF SKINS

Genuine snakeskins, lizard skins, and crocodile hides are difficult to handle in tanning. Consequently long treatment, high cost and scarcity promote the use of printed reproductions. Shark and barracuda also are popular, although they,

like seal, baby walrus and pig, are easily duplicated. Their natural color fades to the tint Fashion has decreed for them and the alligator has learned to change color like the chameleon. He can become pink, sunburnt beige, black as night or a delicate emerald in shade. Seal, hooded cobra, baby hippo (with a multitude of tiny rounded pellet-like markings on his puffy skin) whip and coral snakes become as fanciful as the dreams of an inebriated gentleman, who, strolling down the avenue and peering into a leather dealer's shop window, might exclaim: "I don't believe it. There ain't no sech animals." And the gentleman, in spite of his alcoholic fog, is correct.

#### SUBSTITUTES AND SPLITS

The phrase, "Nothing takes the place of leather" is a good slogan. Yet many chemical formulae have been evolved to provide substitutes. Portfolios, loose-leaf books, leather photograph binders, luggage of all types and descriptions have their substitutes. Yet even leather can be made cheap and its use by means of splits (the underside or flesh side of the hide or skin split through the thickness). The grain side of the skin is the stronger, the more beautiful and the longest for any kind of service. The split, while not to be derided, can also be worked into embossed grains so as to simulate the outer or grain leather. In this the leather business can indeed become a "skin" game. The split however is weaker, has a tendency to pull out or tear and wears much more quickly than the grain, but it is cheaper. It will fray at the edges if much wear is applied and if embossed with fancy colors or grain prints the finish may become skinned enough to reveal the blue or chemical tannage of the original hide.

Splits for watch fobs, shoe tongues, shoe linings and cheap leather novelties are recommended, but for luggage, office book equipment, sales books (where appearance and long wear are necessary

and of extreme importance), portfolios, and the like, full grain leather is strongly recommended. Remember that the outer skin of anything possesses the strength; the inner is weaker and derives most of its tensile strength from the outer.

Splits are made from cow and steer hides and are also printed in fancy grains, the same as the reptilian and animal skins on calf, but in far smaller percentage. Buying for sales, accounting, purchasing or general office use, must be closely scrutinized, not where plain or general substitutes for leather are offered but where splits may be offered in place of full grains. Where wear and appearance are of primary importance then full grain cowhide or calf should be used.

Leather substitutes, while they have a place in the industrial and commercial scheme of things and are becoming increasingly larger in their manifold usage, should be considered carefully as their wear and appearance is not that of leather, nor is their price as high.

Boarded leather, full grain, is worthy of close investigation. The

*Continued on page 27*

#### IMPROVED RESPIRATOR

A new and improved dust respirator, called Model M-15, is announced by the Pulmosan Safety Equipment Corporation, 176 Johnson Street, Brooklyn, New York. It is designed to protect workers against the dusts from quartz, asbestos, iron ores, cement, limestone, gypsum, coal, coke, charcoal, wood, cellulose, flour and aluminum, and is effective in the severest concentrations of these dusts, having approval No. BM-2104 of the U. S. Bureau of Mines, for Type A dusts under schedule 21. The filter pouch of this new model, which gives extra high filtering efficiency and low breathing resistance, may be purchased separately for attachment to respirators now in service, thus bringing them up to the improved standard of performance.

# THE MARKET PLACE

A summary of the month's developments in the essential phases of the basic commodity markets

## SUPPLY

## DEMAND

## MARKET

### COAL

OUTPUT of bituminous coal in February continued to show a substantial advance over the rate of a year ago, with a slight tapering off in the closing week. In the anthracite field, strike conditions which have been threatening since early last fall finally developed in a limited way, but without affecting supply to any appreciable extent. The excessive stocks held above ground in anticipation of a possible emergency continue to dominate the situation.

Sales volume was at a high rate, with industrial shipments active under contract purchases and a brisk export demand from South America and the West Indies. Retail stocks are lower and are being replenished with great caution in view of the approaching termination of the domestic heating season.



March quotations are unchanged from those prevailing in the first two months of the year. The conference on wage schedules in the Appalachian district is called for March 11th. Meanwhile, thirty-five Kentucky operators have obtained an injunction against Federal enforcement of the labor provisions of the Bituminous Code. Revision of freight rates is being discussed, the most favored proposal being a seasonal reduction in the summer months.

### COPPER

COPPER stocks were further reduced in February, but without significantly altering the fact of large inventories still hanging heavy over the market. American producers are now operating at about 20 per cent of capacity. The present proposal of world producers involves a national quota and a central selling agency in Europe, the effect of which would be to curtail American exports, currently about 12,000 tons per month, to 8,000 tons or less, with the effect of increasing still more the pressure of supply on domestic markets.

Domestic sales during the first half of the month were exceptionally heavy, amounting to about 16,000 tons, and even with a recession in the second half, the total of 29,456 tons exceeded January figures by nearly 10 per cent, and is the highest since June, 1934. The automotive field continues to be the chief source of business for this industry.



The market on European copper dropped to a low point of 6.40 on February 26th, a decline of 30 points from the first of the month, subsequently firming to 6.75 on hopes of an international agreement. A new factor in the domestic market is so-called "domex" copper. This is non-blue eagle copper, the composite name implying domestic and export. In other words it is copper which the code specifies is available for export, but which is actually sold to domestic consumers who do not contemplate securing Government contracts. Prices usually paid for this metal are 55 to 65 points over the day's futures quotations on Commodity Exchange.

### COTTON

THE uncertain factor in the current situation is the disposition of the 6 million bales now controlled by the Government. Two alternative plans are under consideration: to substitute it for a corresponding amount of new production (i.e. further crop restriction) or to withhold it from the market for a year and then release it gradually over a further period of a year or two. It is expected that acreage allotments for 1934 will exceed those of 1934 from 8 to 12 per cent.

Domestic consumption in February amounted to little more than 460,000 bales. Activity in textiles continued at a fair rate considerably in excess of the record for the first quarter of 1934, but with no corresponding advance in demand from retail outlets. Trading in futures consisted largely in transferring heavy March commitments to more distant months, in which both mill and trading interests participated.

Fluctuations in the cotton market were within the rather narrow range of 12.45 to 12.70. There were indications of a stronger price situation immediately following announcement of the gold decision, but the advance was not sustained. Stocks are apparently strongly held and the nearby positions were fairly tight. Offers of spot purchases near the lower figure failed to bring out more than minimum requirements.



## SUPPLY

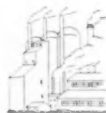
## DEMAND

## MARKET

## IRON &amp; STEEL

**A**FTER nearly four months of steadily increasing production, steel operations declined slightly during February, but the average rate for the month compares favorably with January, and a further advance in the Youngstown district in the first week of March indicates that the experience of recent weeks was in the nature of a plateau rather than a peak. Some of the unevenness noted during the period of rapidly advancing production has been levelled off, the major lack of adjustment at the moment being the rapid accumulation of scrap resulting from recent acceleration of the steel-using manufacturers such as the automotive industry. Daily pig iron production advanced 43.8 per cent in January, the sharpest gain for this season in the history of the industry, and advanced another 21 per cent in February despite the recession in steel activity.

Analysis of demand in recent weeks shows a steady volume of relatively small quantities, rather than few large orders. The same trend is noted by the fact that while the books were opened for second quarter contracts on March 1st, the bulk of the business placed is for immediate requirement and delivery. Warehouse sales of steel in February were equal to the January record. The lighter products—sheet, strip and wire—account for about 60 per cent of the increased tonnage in recent months.



The apparent "sellers' market" has not affected the price levels, but they are basically firm. Scrap prices were soft, but, as noted in the paragraph on supply, this is widely regarded as a temporary maladjustment rather than as a barometer of the general situation. Iron billets were reduced 1.90 at Cleveland early in February, and some specialties are quoted slightly lower than a month ago, notably stainless steel and forging billets, both in good demand.

## LUMBER

**P**RODUCTION is maintained at approximately 1934 levels, and stocks of lumber at mills are reported as being gradually reduced. No immediate expansion of operations is contemplated, though producers are in a more optimistic frame of mind regarding the outlook for spring and summer.

Shipments and new orders are running about 35 per cent ahead of last year. The moderate improvement in building operations, however, is largely directed to other materials than lumber, continuing a trend that has been apparent for several years.



The market remains practically unchanged from prevailing levels of a month ago, a buyers' market with little to suggest any possibility of an early change.

## NAVAL STORES

**R**ECEIPTS at warehouse were in fair volume during the month, but net stocks reduced by nearly 90,000 barrels. A new large scale turpentine operation is getting under way near Destin, Florida, to work large holdings of the Moody interests at that point.

Domestic demand was better in February, with buyers absorbing the greater part of the offerings. Export trade, however, was comparatively dull, a fact attributable to uncertainty regarding exchange.



The market tone was firm. Turpentine advanced progressively from 55¼ to 56 cents, ex dock, during the mid-month, but receded to the former level in early March. Rosins fluctuated narrowly within a range of about 5 points.

## PAPER

**P**ULP and newsprint production are declining slightly, and mill stocks are at a more reasonable level than in the closing months of 1934.

Demand is well sustained, with fine papers and paper board showing the greatest activity, and mechanical pulp in least demand.

Prices are steady to firm, with the exception of Kraft wrapper, which declined from 4.75 to 4.12½ during the month. Pulp prices are irregular.

## SUPPLY

## DEMAND

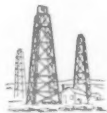
## MARKET

## PETROLEUM

**A**LLOWABLE gasoline production for March was set at 35,860,000 barrels, up 3,300,000 barrels from February. The increased allocation is intended to permit refiners to prepare for peak consumption during the summer. Allowable production of crude was reduced from 2,526,100 barrels per day in February to 2,520,300. The Connally Oil Bill, signed on February 24th, and replacing the invalidated Section 9C of the Recovery Act, again puts regulation of "hot oil" shipments into the hands of the Federal government.

A wholesale gasoline buying program of major proportions in the Middle West became apparent in mid-February, supported by virtually unanimous agreement on the part of the principal producing and distributing companies, and is expected to stabilize demand. Domestic fuel oil requirements are waning, and retailers and jobbers have curtailed orders accordingly. Kerosene demand is light.

Crude oil prices are firm. Bunker fuel oil unchanged, diesel oil up, kerosene and domestic heating oils weaker. Gasoline prices have been unsteady, with notable weakness in the Gulf markets and a retail price war in New York, resulting in slashes up to 2c per gallon. An important development was the inauguration of futures trading in crude oil and gasoline on the Commodities Exchange in New York City, March 5th.



## RUBBER

**S**TOCKS on hand at factories and in transit were moderately reduced, with a similar trend in Malayan dealers' stocks. Actual production is running nearly 30% below the rate prevailing in the closing months of 1934, but daily shipments are only slightly reduced. Export quotas for the second quarter are set at 75% of allowable production, being unchanged from first quarter regulations, though a cut to 70% had been predicted.

Consumption in the tire industry since the first of the year indicates that the operating rate has exceeded even the optimistic forecasts of a month ago, with prospects of maintaining such activity well into the second quarter. Factory demand and interest in spot purchases was less active than covering for May and beyond.

Except for a brief advance following the gold clause decision, which carried up to 13½¢ but as quickly subsided, the market has been weak at about 12½¢. Failure to reduce export quotas as expected led to a wide selling movement at the lower levels.



## TIN

**T**HE world's visible supply of tin advanced sharply in February, the addition of 4,958 tons bringing the total up to 19,652 tons. This is more apparent than actual, as supplies held in the buffer pool, sometimes amounting to 8,200 tons, are included in the official report for the first time. Warehouse stocks in New York are unchanged, but 7,842 tons afloat is an exceptionally high figure. Large stocks were released to the market by the failure of London commodity houses, one lot alone amounting to 1400 tons.

Actual demand for tin has always been a matter of some uncertainty owing to the operations of the London "buffer pool" which has given support by entering the market whenever signs of weakness appeared. Withdrawal of this factor shows purchases for actual consumption to be rather light.

Tin prices tumbled from 51¼ cents to 47½ in what amounted to a panic in London commodity markets last month, reaching the lowest levels that have been quoted in several years, as a repercussion from the debacle in pepper and shellac. The situation was somewhat firmer after March 1, but at a relatively low level, about 47.9.



## ZINC

**S**LAB production has continued at an even rate, slightly in excess of shipments and orders, with some talk of a 30% curtailment in the interests of advancing the price since sulphuric acid by-product is not finding a ready market.

Demand for slab zinc has been very quiet, being confined principally to immediate requirements.

The price of 3.70 held firmly through the first three weeks of February, dropped to 3.67½ and then recovered rapidly to 3.85 in March, the first notable advance in several months. Ore and concentrates were unchanged in price.

# DISTRICT LEADERS



**T**HE typical purchasing executive in this representative group has been active in association work throughout the period of his membership. Eight of the nine have served as president of their respective local groups. Three were instrumental in organizing those groups. Messrs. Flynn and Heyman have served on the National Executive Committee prior to their present term.

Appropriately in the northwest corner of this page is A. R. Van Sant of Lake Washington Shipyards, at Houghton, Washington, representing District No. 1.

Upper right: Raymond E. Flynn of Detroit. The flowers commemorate the opening of the Union Trust Company building — Ray's bank. The gala occasion is also responsible for the apparent lack of business documents on his desk.

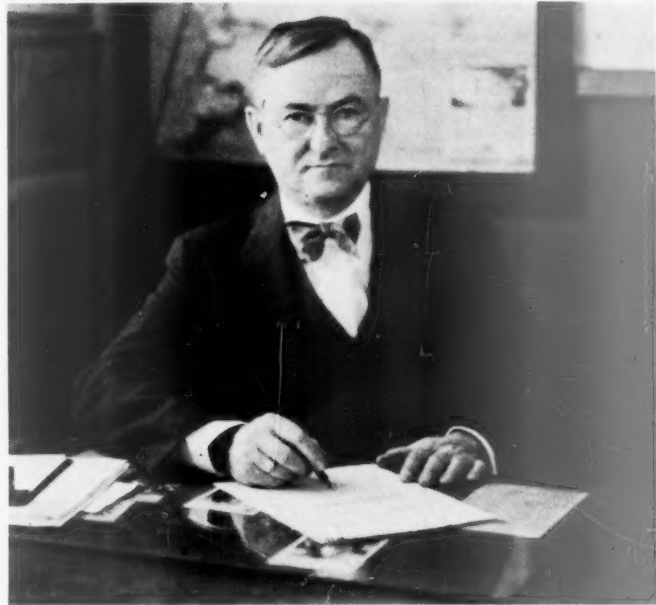
Center right: George S. Frank of Cornell University, Ithaca, N. Y., whose District will entertain the national convention in May at New York City.

Lower right: R. J. (Joe) Preis of the Whitney National Bank, New Orleans, who has missed only one national convention since he helped in organizing the local association eight years ago.

The 1934-1935 Vice Presidents of N. A. P. A., elected to represent the nine geographical districts of the Association — a cross-section of progressive purchasing talent.







At the left, above: Walter R. Heyman of Oklahoma Gas & Electric Company, Oklahoma City.

At the right, above: Ralph G. Waite of Chemical Paper Manufacturing Company, Holyoke, Mass.

Left: George L. Meyer, Jr., of Stewart-Warner Corp., Chicago.

Right: H. N. (Herb) Williams of the Scott & Fetzer Company, Cleveland, who prefers to appear in the role of fisherman.

At the right, below: Fred J. Lucas of Purdy-Mansell, Ltd., Toronto, who represents the active associations in the Dominion.



**A** COMPOSITE picture of the purchasing executives represented on these pages: Average age 44, with 15 years of experience in purchasing. Three are university trained, and all have done extensive graduate work in the College of Hard Knocks. Three are graduate engineers and served their apprenticeship in this branch of industry; one came into purchasing from the sales department, two from the operating division, and three from a more general commercial background. Two organized the purchasing departments over which they now preside. One is in charge of production and traffic in addition to his purchasing duties. Five of them seek their recreation with rod and line. Two are active in boys' work and one is an elected officer of his community.



# THE NEWS

## DECISIONS

WASHINGTON—By the narrowest of possible margins—five to four—the sage Justices of the highest Court sustained the monetary policy of the Administration in the long-awaited decision on gold payments, at the same time chiding the Government for its ethical gymnastics of invoking the legal technicality that permits it to refuse suit without its own consent, and interpolating the important opinion that this decision is grounded on the fact of a price level that indicates no real damage through the devaluated dollar, thus apparently leaving the path clear for reopening the case in the event of any substantial price advances. In the dissenting minority opinion Justice McReynolds stated: "It seems impossible to overestimate the result of what has been done here this day. . . . The Constitution is gone."

On other issues, judicial opinion was less favorable to Administration policies. The same Supreme Court was unanimous in condemning the New York milk price control policy as affecting bulk shipments from outside the State, and seriously checked a large road building project in rural Tennessee by refusing to sanction a ruling which sought to assess half the cost of grade crossing eliminations on the railroads. The ruling in the Weirton case tends to undermine the effect of the famous labor clause 7-A. A federal Judge in Alabama declared it unconstitutional for TVA to compete with or replace privately owned utilities in selling electric power. The Court of Appeals in San Francisco held that AAA and the Secretary of Agriculture have no authority to license and regulate milk producing businesses operated wholly within the State.

Pending are the Spielman case, involving the validity of trade-in allowance regulations in the Retail Automobile Code; the Belcher lumber case, testing the power of NRA to regulate hours and wages; the Louisville Joint Stock Bank case, appealing from the Frazier-Lemke Farm Mortgage Moratorium Act, passed at the close of the last session.

## RECOVERY — OLD STYLE

TUCSON—From an obscure telegraph station, Citizen Herbert Hoover, Political Victim No. 1 of the great depression (See Fig. 1), wired unasked advice to his erstwhile constituency regarding the country's fiscal policies, counselled return to the gold standard, ac-

ceptance of the devaluated dollar as an accomplished fact, resumption of specie payments. Generally dismissed as a political gesture, his statement won support from sound money legislators, regardless of party affiliation, served notice of a 1936 campaign to be waged on issues of basic principle rather than the willingness to experiment.

## AUTOMOTIVE PROGRESS

DETROIT—Pace-maker in the upward surge of 1935 manufacturing operations is the automotive industry, whose tentative code has again been extended over the urgent protestations of labor. To Detroit (See Fig. 2) went Administration researchers, under the direction of Economist Leon Henderson, to observe and report prevailing conditions. They found, on comparison of present practice with that of five years ago: 81% of production on models under \$500 wholesale, instead of 54%; technological developments that reduced labor cost 60% on cylinder ring inserts, 90% on body framing, 96% in ear-door manufacture; one man and machine doing welding work that formerly required six operators, motor-block finishing that formerly required sixty-six, buffing that formerly required one hundred fifty; irregularity of employment that results in low annual income despite high hourly wage; industrial relations that "call for constructive treatment."

## FUTURES IN OIL

NEW YORK—On March 5th, the Commodity Exchange, Inc., inaugurated trading in gasoline and crude oil futures. Contract unit for gasoline: 42,000 gallons; base grade, U. S. Motor gasoline per Federal specification VV-M-571; quotations in multiples of 1/100 of one cent per gallon; deliveries from storage tanks licensed by the Exchange. Contract unit for crude oil: 2,000 barrels of 42 gallons each; base grade, Mid-Continent (Oklahoma and Kansas origin) 36.0-36.9 A.P.I. gravity; quotations in multiples of 1/4 of one cent per barrel.

Said President Jerome Lewine: "A futures market supplements the normal marketing operations in a commodity and provides facilities for price insurance through hedging. It provides a daily and continuous market throughout the year for both seasonal and non-seasonal products. Investment is stimulated and the quickness with which trades can be made

# REEL

eliminates to a large extent the price uncertainties which all too frequently govern the purchase and sale of commodities.

"The invariable result of the establishment of a futures market is that the price of a commodity in such markets bears a close relationship to the underlying factors of supply and demand.

"A futures market today can serve the oil industry to the same extent and with the same advantages that are afforded by other commodity markets. With the establishment of a futures market for gasoline and crude oil, the operators in 'hot oil' will have less chance to prosper than under past prevailing conditions."

## STEEL MILLS EXPAND

PITTSBURGH—Harassed statisticians of the steel industry who have been trying to define the nebulous concept of theoretical capacity, will have to revise their figures to include the most ambitious program of expansion and modernization that has been launched these many years. (See Fig. 3) More and larger orders for steel-making machinery were placed in the first two months of 1935 than for nearly a decade, involving a radical change in production methods to meet new trends and new developments.

Foremost on the list of new projects actually started are a \$3,000,000 blooming mill for Inland Steel, a \$4,500,000 unit for Jones and Loughlin, and a \$7,000,000 plant at Buffalo for Bethlehem, and a new sheet mill for Youngstown Sheet and Tube Company. The Steel Corporation announces an appropriation of \$47,000,000 for new mills and modernization, and other smaller projects are expected to bring the 1935 total up to 135 millions.

## ANTHRACITE WALKOUT

WILKES-BARRE—The familiar and distressing spectacle of violence and disorder in the Anthracite fields reappeared on a limited scale (See Fig. 4) at the properties of the Glen Alden Coal Company, but without serious personal injury, following the walk-out of the United Anthracite Miners of Pennsylvania. Existing supplies of coal, however, are such as to promise little discomfort to customers and to afford only slight economic pressure to embarrass the operators.

*Photos by Acme and Ewing Galloway*



Fig. 1



Fig. 2



Fig. 3



Fig. 4



# THE PURCHASE OF ADVERTISING MATERIALS

**A field in which Advertising and Purchasing Executives can work together to good advantage . . .**

**H**OW far should purchasing department service go? It is self-evident that the procurement of materials and supplies for operating departments is the buyer's responsibility; that is the primary function or service for which purchasing departments are created and maintained. But operating departments are only one of many divisions which go to make up the complete organization. For example, there's the advertising section, with a considerable budget to be expended for "printers' ink" in the form of blotters and billboard sheets, circulars and catalogs, dealer aids, and the dozens of other devices used in the promotional program.

It has long been a moot question whether such purchases are properly within the scope of the buyer's activities or should be handled directly by the advertising department, with a tendency toward acceptance of the latter view. Advertising is essentially a creative art, and while it is conceded that the appropriation should be prudently administered so as to secure the utmost value for the expenditure (a purchasing problem) it is likewise true that advertising values are not measurable in the same terms that apply to the general run of commodity purchases. The idea is lost unless it is effectively presented, with expert attention to the details of typography, paper quality, etc., that contribute to the desired impression

and the prospect's reaction. Advertising executives have been loath to surrender their prerogatives of personal control over these details of production, and their position is entirely understandable.

## DEPARTMENTAL TEAMWORK

But is it not also conceivable that some plan of co-ordination can be devised that would enlist the special abilities of both departments in arriving at a common goal? This is the question that one able and progressive industrial advertising man put to himself not long ago, and for which he has found an affirmative answer. He has developed such a plan, and it works in a most satisfactory fashion. His experience is worthy of careful consideration by other companies and executives, for it is one more instance of utilizing purchasing department service in the larger sense that makes for greater management and organization efficiency.

The historical background of this particular project is the familiar situation of a skeletonized executive staff made necessary by the retrenchments of depression years. The advertising manager, faced with the problem of making his work even more productive than in more normal times, found his time largely taken up by the details of record-keeping, checking up on copy, and interviewing printers' salesmen. He was left with a minimum of time and opportunity for concentration on the creative side

of his work, which he considered his primary function.

Accordingly, he cast about to see what existing facilities were available within the organization, and turned to the purchasing department. Working together, step by step, over the past three years, they have developed a practical and eminently satisfactory division of responsibility, based on close coordination and a mutual understanding of the ends to be attained.

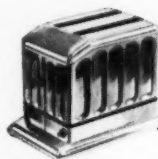
## SEPARATION OF FUNCTIONS

Fundamentally that plan rests upon the realization that the production of advertising material can be resolved into two phases—the creative and the mechanical. There is a point at which the compilation of a catalog, for example, becomes a printing job; at which the distribution of dealer aids ceases to be a problem of promotional policy and becomes a matter of requisition, procurement and delivery. It seemed a logical point at which to call upon the service which the purchasing department is equipped to render. There had been several instances, when a formal purchase order was required by the vendor, that the buyer had issued such an order in routine manner without taking any actual part in the negotiations and with no responsibility as to price, quality or delivery. He was now asked to assume a more active role in the transaction.

It is natural that, at the outset, the printing salesmen who had previously contacted the advertising manager and were now referred to the purchasing executive, should view the new arrangement with



Here's a big reason for the outstanding quality of Acme No. 3 finish Cold Rolled Superstrip—the rolls. With skill and experience, Acme rolls high finish strip to a perfection that distinguishes it.



Here's one kind of quality product made with No. 3 finish Acme Cold Rolled Superstrip—easy forming—flawless finish. It "makes" the beauty of this well-known toaster.

# Acme Superstrip

HOT ROLLED • COLD ROLLED

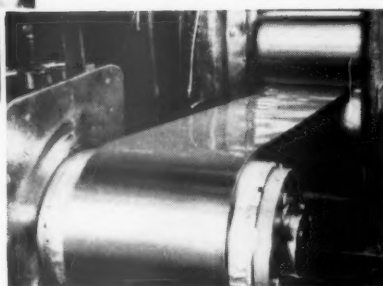


GALVANIZED • STAINLESS

## PLANNED FOR EACH JOB—SAVES THE HIGH COST OF WASTE AND REJECTIONS

● Acme Superstrip is not the result of any secret or patented process. Customers find it is better for their requirements because Acme determines just what the steel is required to do—then produces Superstrip for that particular job.

There is plenty of good strip steel. But, if you want to enjoy the economies of minimum waste and rejections, order Acme Superstrip. It costs no more. Acme Superstrip is not only made to do your job economically, but it is packaged to fit your production line—another step in making Acme Superstrip a better buy.



How Superstrip users are speeding production and cutting down waste is told in the illustrated booklet, "Batting 'Em Out." Send the coupon for your copy. **ACME STEEL COMPANY,** General Offices, Chicago: Branches and Sales Offices in Principal Cities.

ACME STEEL COMPANY 2843 Archer Avenue, Chicago	
Send, without obligation, your new booklet, "Batting 'Em Out."	
Name .....	
Firm .....	
Street .....	
City .....	State .....

considerable skepticism. Printers and printing quotations being what they are, they were inclined to fear the advent of wide open competition on this type of work. But the sacrifice of quality standards was no part of this plan, and the introduction of skilled buying procedure has in no way prejudiced the interests of conscientious vendors nor minimized the value of special facilities and services that individual shops had to offer.

### THE PURCHASER'S PART

Under the present arrangement, the creative part of the job is retained wholly within the jurisdiction of the advertising department. It is turned over to the purchaser when art work, layout, printing plates and specifications are complete and ready for bids. Competitive quotations are invited on the basis of strict adherence to these specifications, which affords an accurate method of evaluating rela-

tive proposals. But the initiative of the buyer and of the supplier is not rigidly restricted, nor is the door closed to suggestions and expert counsel from whatever source. To this end alternative proposals, such as might involve some slight change in presentation or the substitution of another paper stock, are welcomed and frequently adopted by the advertising department, with some notable advantages resulting both as to cost and to the quality of the finished job.

The typographical and layout service which is a large factor in the promotional policy of progressive printing establishments, and which offers real advantage to the buyer, is not disregarded. This, too, is welcomed, but with one important proviso. The work involved in designing an attractive dummy or an effective layout is a distinct factor of cost to the vendor and is necessarily reflected in the quotation. Presented in this way, the

compensation is oftentimes totally inadequate, as compared with prevailing charges for similar work independently performed, and may merely cover the artist's time. Under this purchase plan as developed, however, these charges are required to be separately estimated and invoiced. There is a twofold advantage in such an arrangement. The company has a definite item of cost, capable of explicit allocation to the job, in place of an indeterminate amount that may recur over and over again in subsequent reorders. More important, the design is then the company's own property and the mechanical printing job is free for general competition instead of being bound (morally, at least) to the one supplier so long as this particular piece is in current use. In such cases it is deemed only just, however, to invite the supplier with whom the design originated, to bid on the job itself.

*Continued on page 27*

# BUSINESS BOOK OF THE MONTH

**The problems of the  
Purchasing Executive  
compiled and analyzed**

**T**HE case study system is the most effective means which modern education has devised for infusing verity and authority into the academic consideration of practical affairs. It is the laboratory of professional and business science. It is, in effect, experience without hazard. Executives who are interested in developing a course of academic preparation for their particular field, as purchasing men have shown themselves to be, would probably be unanimous in their endorsement of this method. And the same characteristics that make the plan peculiarly effective in the educational field serve to extend its application beyond the classroom to the office and the factory itself, offering a mental stimulus and training for the established executive as well as for the student. For business practice finds guidance in the precedent of experience just as legal practice finds guidance in the precedent of court decisions.

All of which is by way of saying that Professor Lewis' most recent contribution to the literature of purchasing, though conceived and developed primarily as a text book in one of the outstanding colleges of business administration, and published as one of the series of *Harvard Problem Books* that cover economics, management, marketing,



PROFESSOR LEWIS

accounting and finance, has a significance and value that every purchasing man will do well to accept and make a part of his own professional equipment.

That body of hard-headed executives who take the view that business principles are to be learned in the factories and marts of trade rather than from textbooks, should nevertheless welcome this compilation. For this is the essence of actual experience, culled from the files of bona fide transactions in real purchasing offices. These are problems that some conscientious purchasing executive, even as you and I, has been called upon to solve. The compiler's task has been one of selection—choosing from the unwieldy mass of routine and repetitive problems and processes that go to make up the buyer's daily chore those instances that are significant in their illustration of underlying principles and basic situations. It is a task of presen-

**PROBLEMS IN INDUSTRIAL PURCHASING.** By Howard T. Lewis, Professor of Marketing, Graduate School of Business Administration, Harvard University. A series of 71 case studies in purchasing policy and procedure. Published by McGraw-Hill Book Company, New York. 491 pages. Price \$5.00.

tation—analyzing the problems in such a way as to indicate the facts available to the buyer and the methods utilized in attacking the problem. And this task has been uncommonly well done.

The chief source of exception to the "brain trust" idea in our whole present-day set-up, is not the thought of applying brains to the solution of current problems, but the unfortunate connotation of the word "trust," which implies that the brains in question are exclusively the attribute of any given group. Most of us are conceited enough, or have that degree of confidence in our own abilities, to credit ourselves with the intelligence, judgment and skill requisite to the handling of our respective jobs. Well, here is a text book that is built upon the same premise. It is not the sort of exercise book that contains a list of answers on the final pages. It presents a problem. Sometimes, though not always, it tells how the problem was solved in that particular case, and even then there is no implication that this is necessarily the one correct solution. Frequently it is shown that two or more alternative courses might have been followed, and selection is a matter of judgment or circumstances. The important thing is the manner of organizing the problems, of collecting and analyzing the pertinent data.

The cartoonist, Milt Gross, used to issue a comic strip under the title, "Draw Your Own Conclusion." A situation would be developed in three or four drawings.

*Continued on page 24*



# THE BUYER'S INTEREST in LABOR

**W**ITHOUT committing themselves as to the delicate relationships of cause and effect, or offering any other basis of logic, students of economic history note the phenomenon that periods of acute labor unrest generally coincide with the cycle of industrial recovery. Among the numerous indications we have to reassure us that happy days are actually here again, this view of the labor situation is by no means the least positive, and it presents a factor which no executive—purchasing executive or any other kind—can afford to leave out of his calculations. There have been strikes and threats of strikes. The 30-hour week legislation, which was side-tracked for two years by the PRA and the codes, is again before us. It has become more apparent with each passing month that the labor problem is the heart and soul of the New Deal, and that there is wide divergence of opinion as to how, how fast, and how far, we can safely proceed.

Probably no phase of industry is so fraught with sentiment, passion, and hysteria, as is the problem of labor and labor regulation. This is true not only in the traditionally opposed interests of capital and labor; the battle between Union and Confederacy was a friendly wrestling bout compared with the struggle which ensues when Union engages in fraternal combat with Union.

## VITAL PROBLEM

At the same time, there is no problem more vitally real as it affects the individual, the group, and the business structure as a whole.

Purchasing executives, as has been previously noted in these columns, are essentially realists so far as their job is concerned. We may assume that, as human beings, they are not blind to the social implications of the problem; that though

their function in business may require them to inspect each transaction through the microscope lens, they are also capable of using the telescope to comprehend the long range view. But for the moment we may disregard these more general considerations and examine the situation realistically as it affects purchasing policy.

First of all, labor cost (and this includes both the hour and the wage and the various plans for economic security) is a direct factor of product cost. In so far as this is purely a competitive matter among suppliers, the buyer is not particularly concerned. One of the objectives of the scientific purchaser is to be sure that his company is not placed at a competitive disadvantage with others in the same field by reason of disproportionate costs of material. From this viewpoint, a basis of labor costs that is uniform among suppliers, and uniformly passed along, is a desirable situation. Furthermore, it is reassuring to know that certain apparent competitive advantages are not won by exploitation of workers.

## VALUE OF LABOR

But the importance of labor cost is not so simply disposed of. There is an intrinsic value to productive labor, and that value (with no disparagement to the worker) is definitely limited by the marketability of the product. When labor cost, or any other item of cost, rises to the point where the market outlet of the product is curtailed or threatened, economic sense demands that it be halted or that some substitute product be sought. This is a responsibility of the buyer—not that he is particularly concerned with the itemized wage scale paid by his suppliers except as it contributes to an end cost which is his vital concern.

The blithe theory that such costs can be passed along in successive stages of the industrial process, and no one be the worse for it, unfortunately and inevitably reaches the point where the bill must be paid in full, and customer resistance at that point, tempered only by the degree in which the goods are accepted as necessities of living, will determine whether the bill is actually collectible. In practical merchandising, the great majority of consumer goods are manufactured to a price, or within a price range, known to insure a market. Otherwise there is no business. The purchasing executive, charged with the wise expenditure of 53 cents of the manufacturer's dollar, has a real responsibility in safeguarding that market by careful scrutiny of every item entering into cost.

## RULES & REALISTS

At one end of the pendulum's arc is the enslavement of labor, which is deplorable. But at the other end is the enslavement of industrial capital, which, under our present system, is likely not only to prove disastrous to capital but to deprive labor of its opportunity for employment. Some day the rules may be changed, but as realists with a definite function in the business plan, purchasing men must accept the present system and govern themselves accordingly.

This practical viewpoint is well exemplified by the sound and wise provisions of the Standard Coal Contract developed under the auspices of the N. A. P. A. This contract recognizes the necessity and desirability of wage revisions from time to time as conditions may dictate, and obligates the buyer to adjust his contract price to absorb such revisions *as are justified*. Here is the broad-gauge social viewpoint without a surrender of judgment and without endorsement of the

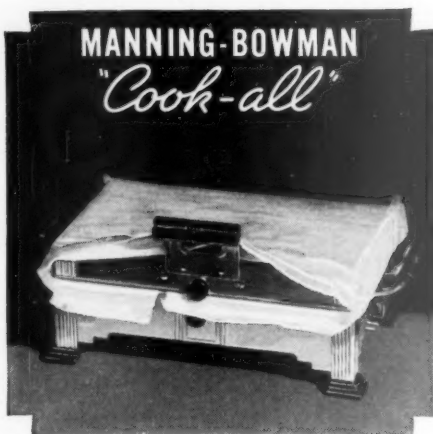
## Kimpak

REG. U.S. PAT. OFF. & FOREIGN COUNTRIES  
CREPE WADDING

*protects against shipping damage*

### MANNING-BOWMAN "COOK-ALL"

When the Manning-Bowman, Meriden, Conn., "Cook-All" is shipped to the customer, KIMPAK protects its beautiful chromium finish against scratching and marring.



• KIMPAK is soft and resilient, free from dirt and foreign substances. It protects finishes against marring, guards against shipping damage and breakage. Because it is easily applied, KIMPAK saves time, labor and money in packing. No matter what your product, KIMPAK will solve your shipping problems. Let us send you FREE 1935 Portfolio of KIMPAK samples. Please make request on your letterhead, and address to nearest sales office.

### KIMBERLY-CLARK CORPORATION NEENAH, WISCONSIN

Sales Offices:

8 S. Michigan Ave., Chicago

122 E. 42nd St., New York City

510 W. 5th St., Los Angeles



easy-going policy of accepting an obligation merely with the intent of passing it along. In other words, it affirms the principle that the customer or buyer has a definite stake in labor costs, and that this interest is not confined to the ultimate consumer.

The second, and more immediate interest of the buyer in the labor problem is the effect of unrest upon the factor of supply. This is a problem both general and particular. It involves the threat of material shortages through cessation of operations or of transportation; also the danger of sabotage.

### LABOR & SUPPLIES

While conditions in large basic industries can be watched and judged with a degree of accuracy, it must be constantly borne in mind that shortage of a single item of relatively minor importance can just as effectively halt production or assembly in the purchaser's plant. Long-headed buyers whose responsibility is to insure a steady supply of materials are studying their inventories from this new angle, and it is a wise precaution.

The individual plant that is the scene of internal labor disturbance or is the target of outside influence is not a satisfactory source of supply unless it is supplemented by alternative sources where more stable conditions prevail, and alternative sources can not be cultivated at a moment's notice even in a buyers' market.

A particularly paralyzing form of strike is that of distributive agencies. It is customary under such a situation, in the name of public health and interest, to enjoin these tactics in respect to milk, fuel and other necessities of life. But the wide range of materials and supplies that are the necessities of industrial life are afforded no such protection; the purchase division must provide its own defense either through foresight in building up inventories or through the development of independent channels.

## THERMALLOY

X-RAYED CASTINGS FOR HEAT · CORROSION · ABRASION

### PREVENTS *costly* SHUTDOWNS . . .

By using only THERMALLOY  
X-Ray inspected Cyanide Pots  
. . . avoid premature failures.



### CARBURIZING BOXES

### RETORTS

### LEAD --- SALT & CYANIDE POTS

### FURNACE PARTS

Send us your inquiries  
or write  
for Bulletin No. 101

THE ELECTRO ALLOYS CO.  
ELYRIA, OHIO

## TO FIGURE STEAM COSTS Quickly and Accurately

Write us for our

# FREE STEAM CHART

Prepared and Copyrighted  
by Smokeless Fuel Company  
Engineers, in the name of

GOOD SERVICE  
TO OUR TRADE

(Also ask for free copies of)  
(Vest Pocket Facts on Coal)

## SMOKELESS FUEL COMPANY, CHARLESTON, WEST VIRGINIA

BRANCH OFFICES: CHICAGO • NORFOLK • NEW YORK

# STS

**TABLE SHOWING COST (IN CENTS) OF STEAM PER THOUSAND POUNDS**

To illustrate steam costs from this table, first locate the line with the desired pressure in the left hand column. Then follow the line across to the right hand column, which shows the cost of steam per thousand pounds. For example, if you desire 100 lb. pressure, the cost of steam would be 3.12 cents.

DETAILED COSTS — STEAM PER THOUSAND POUNDS

Pressure (lb.)	100	125	150	175	200	225	250	275	300	325	350	375	400	425	450	475	500	525	550	575	600	625	650	675	700	725	750	775	800	825	850	875	900	925	950	975	1000																			
100	3.12	3.25	3.38	3.50	3.62	3.75	3.88	4.00	4.12	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00
125	3.25	3.38	3.50	3.62	3.75	3.88	4.00	4.12	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00	
150	3.38	3.50	3.62	3.75	3.88	4.00	4.12	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00		
175	3.50	3.62	3.75	3.88	4.00	4.12	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00			
200	3.62	3.75	3.88	4.00	4.12	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00				
225	3.75	3.88	4.00	4.12	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00					
250	3.88	4.00	4.12	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00						
275	4.00	4.12	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00							
300	4.12	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00								
325	4.25	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00									
350	4.38	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00										
375	4.50	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00											
400	4.62	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00												
425	4.75	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00													
450	4.88	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00														
475	5.00	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00															
500	5.12	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																
525	5.25	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																	
550	5.38	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																		
575	5.50	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																			
600	5.62	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																				
625	5.75	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																					
650	5.88	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																						
675	6.00	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																							
700	6.12	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																								
725	6.25	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																									
750	6.38	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																										
775	6.50	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																											
800	6.62	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																												
825	6.75	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.00	9.12	9.25	9.38	9.50	9.62	9.75	9.88	10.00																													
850	6.88	7.00	7.12	7.25	7.38	7.50	7.62	7.75	7.88	8.00	8.12	8.25	8.38	8.50	8.62	8.75	8.88	9.																																						

It is worth noting that the effect of labor unrest is not always in the direction of shortage. Frequently it requires only a shift to other groups within an industry. In other cases it has led to actual surplus of supply.

Witness the situation in anthracite, where a threatened strike six months ago was met by a period of feverish production until there were such great supplies above ground and actually loaded on cars that the strike threat carried no fear to either the operators or the public. In fact there are many who subscribe to the thought that a voluntary suspension of operations would have been the best course for this industry to follow. The strike idea, having lost its force, was consequently deferred. Instead of short supply, the eastern anthracite market was a distress market through the first half of the burning season, and prudent buyers profited from that situation.

Altogether, then, the buyer has a very real interest in this problem of

labor regulation which our country is trying to work out by code agreements, by arbitration, by permanent legislation, and by those traditional weapons which have been neither forgotten nor discarded during these experimental days. Let him thoughtfully consider, as a citizen, the social gain and burden. But let him also consider, as a purchaser, the immediate and ultimate effects upon the cost and supply of the things he buys.

★ ★

### CHEMICAL INDUSTRY SEEKS SELF-SUFFICIENCY

Of all chemicals consumed in this country in 1914 a little over 17 per cent were imported, and even after the intensive development of the industry during the World War in 1919 foreign chemicals still made up 12 per cent of our total consumption. However, by 1929 only 9.5 per cent of the chemicals used here were imported and in 1933 this proportion of im-

ported chemicals had dropped to 6.87 per cent.

The American chemical industry has not been outstandingly aggressive in the matter of research, major process improvements having been devised abroad, notably the Solvay process for alkalis, various rayon processes, direct synthesis of ammonia, cyanamid process for fixing nitrogen, also the greater part of the coal tar derivative processes.

Taking advantage of their strong financial position, the American companies have bought rights to these foreign processes. While in a relatively few cases they have bought exclusive rights, usually the licenses have applied only to North America, or have been limited to the United States.

This policy does not make for an advantageous position in competing for export markets, but has been satisfactory in serving an expanding domestic market and is a distinct step toward the goal of self-sufficiency in the production of our domestic chemical requirements.



## CUPOLA OPERATORS

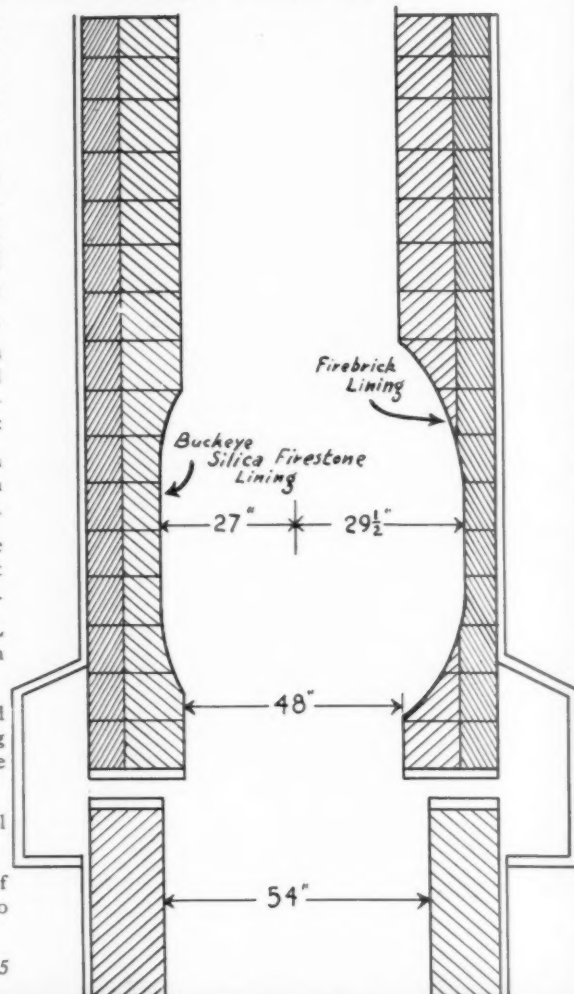
Compare the walls of this cupola . . . note how  
**BUCKEYE SILICA FIRESTONE**

outlasts ordinary refractories

**A** PROMINENT Ohio Foundry supplies this diagram based on actual test which showed that **BUCKEYE Silica Firestone** greatly outlasted the standard refractory material which they had been using for many years.

Here's why foundries everywhere have adopted **BUCKEYE Silica Firestone** as their standard:

- **HOLDS UP** much longer under service than other refractory material.
- **MAINTAINS** a more positive and constant diameter in melting zone.
- **BETTER CONTROL** at the point at which melting takes place.
- **AVOIDS** oxidized and hard iron due to melting at too low a point in the melting zone.
- **AIDS** scientific control of the cupola.
- **REDUCES COST** of operating and helps to produce better iron.
- **Write for Bulletin 15**



**The CLEVELAND QUARRIES Co.**  
BUILDERS EXCHANGE BUILDING ..... CLEVELAND OHIO

### PURCHASING PROBLEMS

*Continued from page 20*

with the final square left vacant for the reader's imagination. It was a most satisfying exercise. There were an infinite number of right answers, though they might vary widely according to individual sense of humor. Similarly, Professor Lewis' serious exercise gives the widest possible play to individual sense of purchasing. And

no active buyer can fail to benefit from a thoughtful consideration of the situations presented in the course of these seventy-one studies.

It has already been pointed out that the work is far from academic in the sense that these problems are drawn from actual practice. It is also evident that it is far from didactic in the sense that no arbitrary rules or principles are stated as the one set course to follow. But it is thoroughly scholarly in the

scope and arrangement of material, which follows in outline the author's earlier volume, *Industrial Purchasing*, covering in a unified sequence the nature of the purchasing function, procedure, quality control, quantity, sources and assurance of supply, price policies, speculative purchasing, and the measurement of performance.

This review would be incomplete without reference to the bibliography of reading references which accompanies each section and makes available in direct and highly useful form the previously published material on the subject, including the very valuable store of information and opinion that may be found, but is so frequently and so quickly lost, in trade periodicals.

The literature of industrial purchasing has never reached the stage of mass production. It has grown slowly, but soundly and well. In this respect it has largely paralleled the development of purchasing science itself. The parallelism is not accidental. There is probably no other field of business and professional activity in which the literature has been so completely planned and correlated as a part of the long range professional program, and developed under more favorable auspices with the cooperation of the whole group.

The plaint of a decade ago, that no adequate and authoritative library was available on the subject, is no longer justified. *Problems in Industrial Purchasing* is one more step in this orderly development, another workmanlike contribution to the well-considered whole. It fits into a specific place not only in the scheme of business education, but in the project of a well rounded professional literature. The author is to be commended highly, and likewise the association leaders and members who contributed generously of their experience to make this volume possible. The real congratulations, however, must be addressed to the thousands of active purchasing men for whom this material is now made available.

## "QUOTATION MARKS"

"WE should not destroy helpful agencies of progress merely because they may be turned into agencies of destruction. Some business men may have taken unfair advantage of the opportunity under NRA to combine self-service with public service, and may have engaged in monopolistic practices. But the remedy for such abuses of powers is clearly provided in a just and vigilant administration of the law."

—Donald R. Richberg,  
Executive Director,  
National Emergency Council.

"THE average American is inherently conservative. From time to time he gets all stirred up and goes on quite a bust. He throws out public officials and passes a lot of new legislation. But fundamentally he has a stake in the present social order. He owns a home; he owns, collectively, more than 23,000,000 automobiles. He wants to see the present system preserved and bettered, not overturned."

—Bruce Barton,  
of Batten, Barton, Durstine  
and Osborn, Advertising.

"THERE is a lot of needless worry going on about the consumer. I advise you, as realistic merchants, to avoid the major error of assuming that the American housewife is either deaf, dumb, blind or helpless. The sooner that our statesmen, state and federal, as well as the various organizers and protectors of consumers appreciate this fact, the better off all of us will be."

—M. W. Griggs, president,  
National-American Wholesale  
Grocers Association.

"THERE is an increasingly close financial relationship between the wholesaler and the retailer. A basic element in this relationship is

the credit extended by the wholesaler which gives the retailer time in which to convert merchandise into cash."

—Quincy Adams,  
Dun and Bradstreet Co.

"ECONOMICS as a science is like a bridge spanning a stream. One end of it rests upon and has to do with the hard rock of facts, statistics, material things; the other end, however, rests upon the most shifting of sands, namely, human nature—the aggregate of mass emotions, mass impulses, sometimes mass panics."

—Mark Sullivan,  
at the annual dinner  
of the Harvard Club.

"WE have reached a point where price-fixing constitutes an insuperable barrier to continued recovery. Neither industry nor trade can make any notable progress half shackled and half free. If we cannot control supply and demand, we cannot achieve economic control of prices."

—Q. Forrest Walker,  
economist, R. H. Macy and Co.

"DIRECT subsidies to shipping lines would be a great gain in common honesty and decency as compared with the effect of the indirect subsidy granted under present mail contract arrangements."

—Arthur M. Tode,  
president, The Propeller Club.

"THE government can no more venture to take the profit motive out of industry and commerce, than it could attempt to establish deliberately a wage scale below that which would afford a decent standard of living to the toiling population."

—Hon. James A. Farley,  
U. S. Postmaster General.

**Three  
POPULAR  
LEADERS  
IN THIN  
PAPERS**

**FIDELITY ONION SKIN**  
100% RAG  
Made in White Only. Substance 7½ and 9.  
Cockle, Smooth and Glazed Finishes.

**EMCO ONION SKIN**  
100% RAG  
Made in White and eight Colors. Substance  
10. Cockle and Glazed Finishes.

**SUPERIOR MANIFOLD**  
25% RAG  
Made in White and nine colors. Substance  
8. Cockle and Smooth Finishes.

♦ ♦ ♦

Recommended for:-

THIN LETTERHEADS FOR  
BRANCH OFFICE, AIR MAIL  
AND FOREIGN  
CORRESPONDENCE

COPIES OF  
EVERY DESCRIPTION

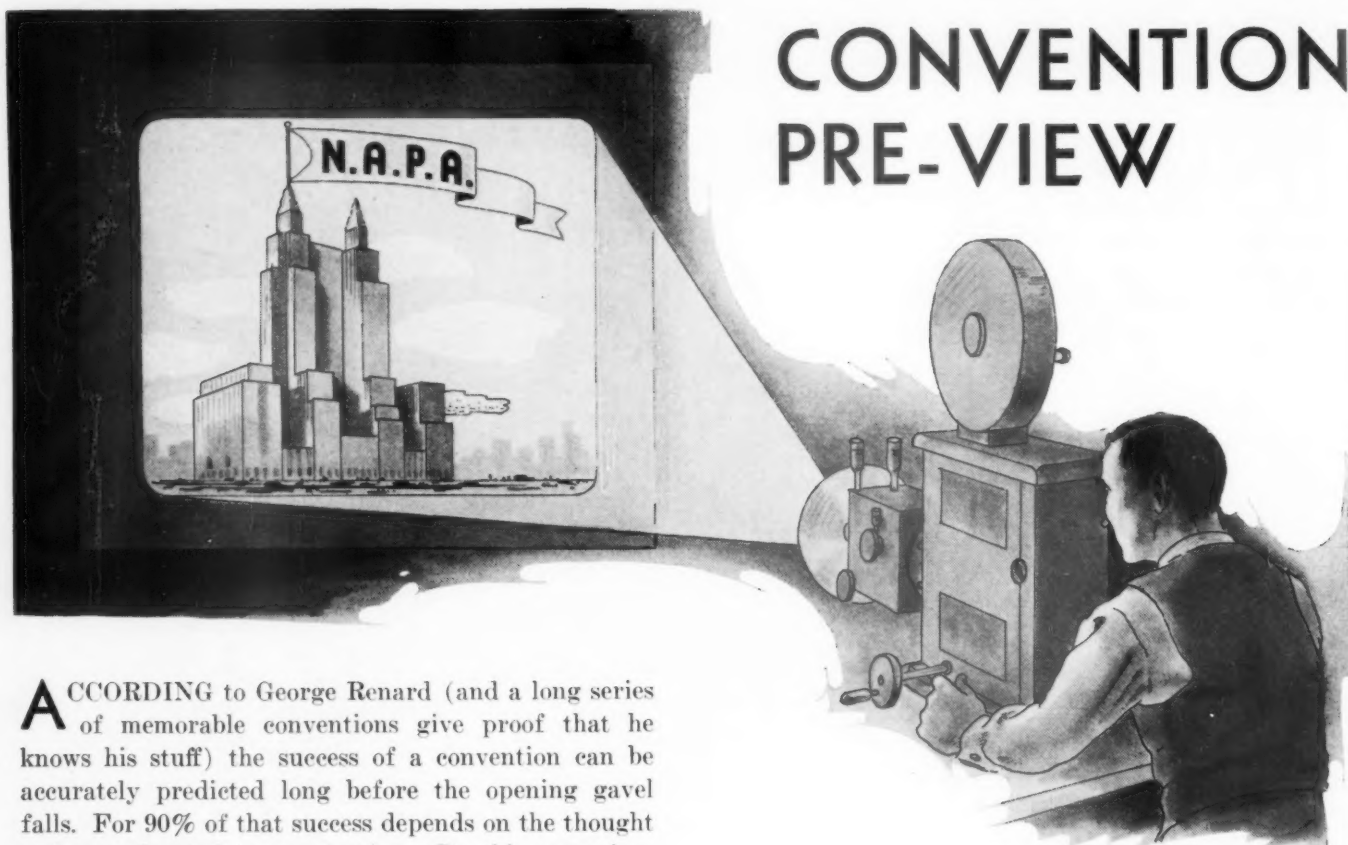
OFFICE AND  
FACTORY RECORDS

♦ ♦ ♦

SEND FOR  
SAMPLE FOLDERS

**SAVE TYPING,  
MAILING,  
FILING COSTS.**

**ESLEECK MFG. COMPANY**  
TURNERS FALLS, MASS.



## CONVENTION PRE-VIEW

**A**CCORDING to George Renard (and a long series of memorable conventions give proof that he knows his stuff) the success of a convention can be accurately predicted long before the opening gavel falls. For 90% of that success depends on the thought and care devoted to preparation. By this reasoning, it can be stated now that the meeting at the Waldorf Astoria, May 20-23, is destined to be another outstanding occasion.

Seventy-eight members of the New York Association are actively at work on the convention committees, and they have been at work for months. Now the tempo is accelerating — Inform-a-Show a sell-out, program rounding into shape, reservations coming in, entertainment and factory visits planned, the thousand details geared up to click during that all-important four-day period in May. The 90 per cent job of preparation is getting 100 per cent attention.

Your part — the 10 per cent — is attendance and interest. In the title phrase of a current best seller:

"Come and get it!"

New York promises:

"You'll never forget it."

★ ★ ★

**T**HE theme of the general convention session will offer a unique and highly practical approach to the purchasing problem of 1935 and beyond. Purchase is essentially a form of exchange. Customarily we think of the products and commodities that are acquired by the purchase as being the significant part of the transaction. The other half of the deal has been disposed of in a single syllable — price. We think of it as high, or low, or right, in terms of the commodity values. But today we find fluctuations on both sides of the exchange and it is becoming increasingly important to weigh the wisdom of a purchase in terms of monetary values.

That's one of the tough nuts the program committee will try to crack for purchasing men. In which direction is our national financial policy heading, and how does this affect buyers and buying? There will be men who can speak intelligently and intelligibly (a rare combination) on this subject, and who will relate their conclusions to specific commodity conditions.

Of course that's only one feature of the program, but it's a feature that no purchasing man will want to miss.

★ ★ ★

**P**RESENTING some men whom you ought to know, and whom you will get to know through convention contacts:

George M. Tisdale, General Convention Chairman and President of the New York Association.

M. G. L. Harris, Vice-Chairman.

and the directors of the twelve sub-committees:

L. F. Boffey, Program

George F. Plate, Inform-a-Show

Lewis A. Jones, Hotel and Banquet

S. T. Edgerton, Entertainment

T. M. Johnson, Publicity

J. W. O'Donnell, Ladies' Entertainment

H. T. Coates, Registration

Carleton Reynell, Golf

T. C. Brownell, Transportation

Walter M. Hoffman, Reception

I. R. Lewis, Plant Visits

H. F. Friedauf, Service



## LEATHER USES AND ABUSES

*Continued from page 10*

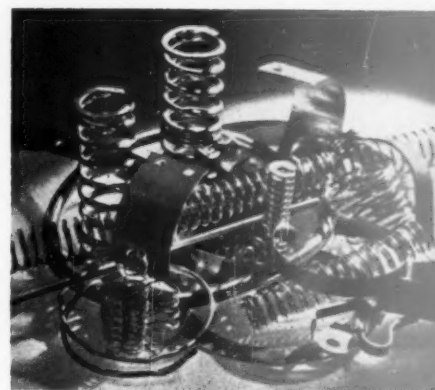
boarding of leather derives its name from the tannery custom of using a curved board inset with cork and with it lightly rolling into cylinder form each calfskin or side of leather after it is colored. This boarding reveals the longitudinal and latitudinal skin grain that shows up its similarity to the tiny cross-hatching visible on the human skin. Boarding in two ways or three ways results in pleasing effects for this full boarding brings out the skin grain or texture with each tiny wrinkle or pore.

Not so pleasing is the fact that some tanners use this method on low grade colored skins to hide unsightly flaws. Tick and grub marks from animal sores or pests and diseases, barbed wire scratches, knife cuts (where knife blades have accidentally slipped in cutting the hide from the carcass) can be hidden quite neatly by the boarding grain and unless one can see beneath the successive layers of "paint" which many cheaper leathers are laden with, the poor grade skin or one with all these flaws may pass muster for high priced top grade selection.

### WHAT TO LOOK FOR

Purchasing agents must exercise some discretion in buying leather goods. Names and descriptions are easily disseminated and advertised, but nevertheless close scrutiny must be given to such items as "Genuine leather" or "Real Cowhide." Splits and low grade skins can be foisted upon the buyer without the batting of an eye, for no actual prevarication attends such a sale. Of course splits, grained splits, boarded splits and deeply-cut artificial walrus hide are *genuine leather* but they are **NOT** full-grain cowhide. Insist upon full-grain cowhide or calf and unless the salesman or firm can guarantee his statement pay no top prices for such leather.

*Experienced  
purchasing agents  
are always  
interested in  
HOW  
a product  
is made*



**M**ANY good reasons underlie the fact that Seymour Phosphor Bronze spring wire, while having perfect resiliency, permits of the most acute bends without annealing.

Samples of all furnace heats are taken for chemical analysis. No mix leaves the casting shop without full laboratory approval of hardness, ductility, tensile strength and grain structure. Tests are then made at all stages of manufacture. If trouble develops, the batch is located by its number and the entire lot withdrawn. You get something besides "poundage" when you specify SEYMOUR!

## SEYMOUR PHOSPHOR BRONZE

THE SEYMOUR MANUFACTURING CO., 55 Franklin Street, SEYMOUR, CONN.

*Specialists in Phosphor Bronze and Nickel Silver*



If you are doubtful about a glossy finish to a brightly painted leather, watch the under-surface. Pinch a longitudinal fold in the sample and squeeze tightly between firmly pressing fingers. Paint will crack off if the sample is coated profusely and the surface will reveal itself. If you are still doubtful, fold the leather in the opposite direction and repeat the folding and squeezing process while you run your pinching fingers up and down the leather fold. If defects in the surface appear reject the sample.

Full-grain leather tested in the above manner reveals long streaks or grains and even small holes (the pores) under a pocket microscope. Splits reveal nothing but a smooth expanse of leather indistinguishable for any particular or peculiar markings. Full-grain leather is indicative of its name for it shows strongly its grain in this test. If after these tests purchasing agents are not certain of what is offered,

only deals with reputable concerns are advised. For long wear and service use full-grain leather, top grade. In reptilian needs, use calf. Only then can the slogan "Nothing takes the place of leather" be supported in full strength.



## THE PURCHASE OF ADVERTISING MATERIALS

*Continued from page 19*

A similar precaution is observed in regard to printing plates. These are in all cases the buyer's property and are returned to him at the completion of the job, insuring complete freedom of choice in the awarding of future contracts.

An important part of this department's work has been the furnishing of literature, letterheads, etc., separately imprinted with the name of the dealer or distributor. This is handled on a regular stock and requisition basis, and after the original set-up has been approved

★

**HOWARD BOND**  
WATERMARKED

"The Nation's Business Paper"

●

Compare it! Tear it! Test it!  
AND YOU WILL SPECIFY IT


*for* **LETTERHEADS  
FINANCIAL • OFFICE  
FACTORY FORMS**

Available in whiter-than-snow  
and 14 other practical colors •  
six finishes, plain, ripple, crash,  
wave, laid, and hand made • in  
all standard sizes and weights.  
13 lb. for air mail • envelopes  
to match. • • • • •

OTHER HOWARD PRODUCTS INCLUDE

**HOWARD LEDGER  
HOWARD POSTING LEDGER  
HOWARD MIMEOGRAPH  
HOWARD WRITING**

●



*Write* FOR THE  
NEW HOWARD PORTFOLIO

**THE HOWARD PAPER CO.**  
URBANA, OHIO

●

THERE IS A  
HOWARD DISTRIBUTOR  
NEAR YOU

●

in the advertising department, the matter is placed completely in the hands of the buying organization, including the issuance of the material. The individual imprint copy is noted by the advertising department only to the extent that it will fit the designated space neatly and as intended. Accuracy and proof-reading are regarded as a part of the production process, and are a purchasing responsibility. Stocks are maintained in accordance with a stated minimum supply determined by the ordinary volume of requirements, as with any other stock item, and the advertising manager is notified before any re-order is placed, so as to take care of any revisions desired and to prevent oversupply of literature which may no longer have a place in the promotional program. This procedure is so efficiently organized that requisitions for imprinted materials are customarily filled within 24 hours—an important feature in establishing and maintaining satisfactory dealer relationships.

#### SUCCESSFUL COORDINATION

Anything special in this line is "flagged" and brought to the attention of the advertising manager. This would include the request for use of a signature cut, special type style or special color of ink. Similarly, a requisition for an unusually large quantity of any item would be questioned, as this is primarily a question of policy and would be determined on the basis of the distributor's performance, the size of his territory, and any special campaign in contemplation.

The plan outlined above is capable of application in any organization. It is essentially a program of coordination. The advertising executive has relinquished none of his prerogatives and has sacrificed none of the quality objectives which he wished to achieve. Meanwhile he has gained important time for creative work and has extended the effectiveness of his appropriation through better buying and a more complete consideration of possible

sources of supply. The purchasing executive is likewise exercising his prerogatives and extending a fuller measure of service to the organization. And finally, the fact that commends the plan most convincingly is the fact that it is working with complete satisfaction to both.

★ ★

#### SPECIFICATION BUYING

*Continued from page 8*

tion means nothing unless buyer and seller agree as to what other trademarked or unmarked articles are "equal." It is just as well, therefore, to take the trouble to list the qualities wanted instead of using the trade name.

In building up specifications, the buyer can usually start by obtaining from the seller a specification as to what he proposes to furnish. A comparison of the specifications of several sellers will give an excellent base on which to start. The next step is to develop in the buyer's organization those specifications which seem essential or desirable. The purchasing agent has a great opportunity for service here, in his judgment as to the essential points to be covered. No specification ever covers all the possibilities of some unexpected thing going wrong, but the purchasing agent can keep this chance down to a minimum.

The general tone of a well written specification should emphasize the positive side of the requirements. However, there must be some negative specifications, and among them should be a carefully worded one to allow rejections for objectionable qualities not expected to be present in the material required. Reference to samples submitted or to commercial products on the market should usually provide a basis for this specification.

The purchasing agent's knowledge of trade customs should be of very great assistance to his own organization in avoiding too complicated a specification structure. This knowledge is of especial value with regard to acceptance of re-

jects or tolerances usually accepted. If the purchasing agent does not feel that he is competent to cover this phase of the specifications, he should check his knowledge through trade associations, if such exist, or through competent salesmen.

All purchasing agents should familiarize themselves with government specifications, which cover a large field. There are also certain other organizations which issue standard specifications which are valuable in certain instances. The A. S. M. E. standards are well known for many articles. Other societies also do work of this sort. It is worthwhile also to keep up to date on the work of the Bureau of Simplified Practice of the Department of Commerce.

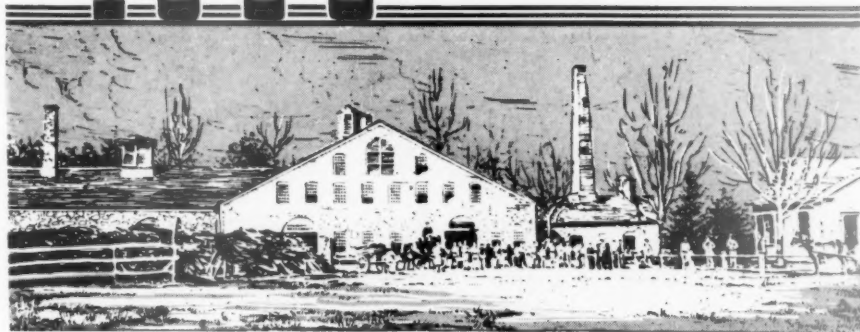
Orders and specifications should be clear and as simple as possible. The purchasing agent should be continually on the alert to make sure that his company is not paying premiums for some quality in the material he buys which is not really needed by his company. Continual revision and study of specifications is essential.

The amount of detail in the specification should have a very close relation to the importance of the purchase to the buyer. Unnecessary specifications are expensive and do more harm than good.

Lack of specifications on important orders is poor judgment, and may prove very expensive. A clear, concise, simple set of specifications with methods of testing outlined, and a previous understanding regarding rejects, is a very valuable aid to purchasing. Poorly written specifications may cause more harm than the lack of any specifications.

Specifications drawn up with the basic thought in mind that they are an effort to develop a clear understanding between fair-minded buyer and seller will accomplish the result desired far better than a specification drawn up with the idea of trying to make it impossible for the dishonorable or "smart" seller to take advantage of the purchasing agent.

1850



THE year that Jenny Lind, "The Swedish Nightingale," landed in New York and began her triumphant tour of the U. S. under the able management of P. T. Barnum, this company started operations in the quiet New England town of Bristol, Connecticut.

In those days our annealing muffles were fired with native wood, instead of coal, or more recently, electricity.

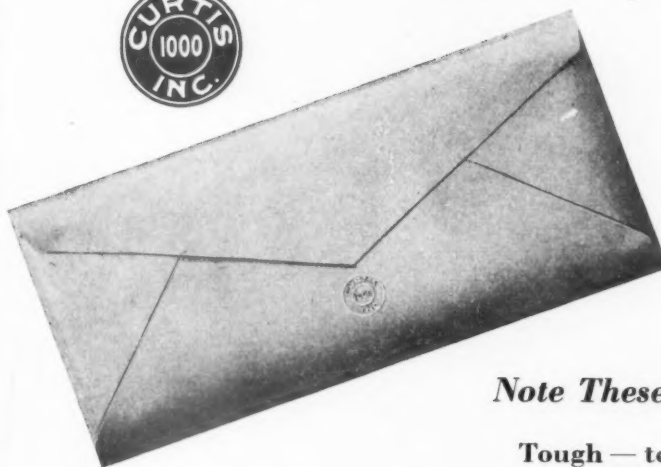
But in 85 years of concentrating all our efforts toward the making of better brass we have certainly learned a lot about this one product.

The benefit of our experience is yours for the asking.



THE BRISTOL BRASS CORP., BRISTOL, CONN.

## Curtis Fibre Envelopes



● The strongest, most resilient, smartest looking envelope on the market. Made of special fibre stock to meet exacting specifications.

### Note These Features

**Tough** — to withstand rough handling.

**Smart, good looking** — to make the right impression.

*Write for Samples — stating sizes used — also purpose.*

**Feather light** — to save postage.

**Smooth surface** — to take halftones, printing, writing.

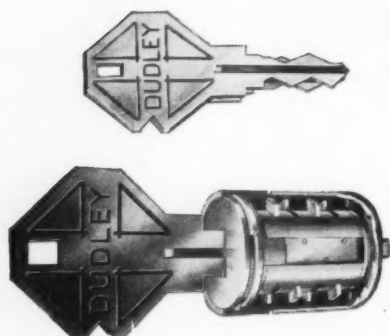
ST. PAUL  
HARTFORD  
CLEVELAND

CURTIS 1000 INC.

ST. PAUL  
HARTFORD  
CLEVELAND



# NEW PRODUCTS & IDEAS



**PICK-PROOF  
LOCK**

No. 41

A new type of lock, developed by a Chicago manufacturer, offers greatly increased security through unique features of design including a four edge key and a cylinder operating with four rows of pin tumblers instead of one. The new arrangement makes more than ten million different keys possible. Tests by the Underwriters Laboratories find the lock to be pick-proof, jimmy-proof, grip-proof, drill-proof, and file-proof, and the key is copy-proof. Similar confidence

is expressed by Lloyd's of London, who will underwrite the lock for one hundred dollars as pick-proof. The lock is universal in application, and the installation of the new-type cylinder in conventional mortise or rim locks provides a quick and easy method of modernization. The principle is now being extended to include padlocks and steering wheel locks.

*See coupon below*



**STEEL DRUM  
FEATURES  
REMOVABLE  
HEAD**

No. 42

A steel drum, so constructed as to pass the exacting I.C.C. 5-E test for strength and rugged durability, offers additional advantages to manufacturers of paints, chemicals, etc., in the development of a fully removable head which leaves the opening completely unobstructed, thereby facilitating filling and cleaning operations.

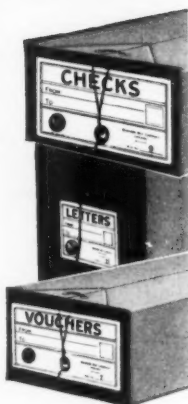
*See coupon below*

## Over 61,000 Users

● who appreciate systematic, low-cost storage filing !!



**EASY FILING, INSTANT FINDING, ABSOLUTELY SAFE STORAGE, REAL ECONOMY**



**T**HERE'S just one reason why LIBERTY Storage Boxes are used in so many leading business offices — they offer the lowest-cost, systematic way to do storage filing and transfer work. Made of highest quality, water-proofed, corrugated fibre board. Tape reinforced. Labels attached. Labeling strips furnished. Sizes for every need. With LIBERTY Boxes, you can be sure your old records are safe, free from loss or damage, dust and mildew, and instantly accessible — no tying or untying.

Price \$5.28 Per Doz. up

● **SAMPLE FREE.** Why not get the facts? Users frankly say LIBERTY Boxes cut storage filing costs 50% to 75% or more. Clip this ad to your letterhead and mail — no obligation. Or ask your stationer.

**BANKERS BOX CO., Inc.**

536-538 S. Clark St.

Established 1918

Chicago, Ill.

### THE EXECUTIVE PURCHASER

623 E. St. Clair Ave.

Cleveland, Ohio

Please send complete data on the New Products listed by number below:

☐ ☐ ☐ ☐ ☐

Name .....

Company .....

Address .....

City ..... State .....



**LIGHT WEIGHT  
LIFT TRUCKS  
& SKIDS**



**No. 43**

A lift truck weighing only 122-157 pounds, but capable of carrying loads up to half a ton and handling a 36 x 42 skid platform in a four foot aisle is a recent development of major importance in the materials handling field. Other features are easier-wheel steering and a lifting mechanism that utilizes the weight of the operator with leverage action. Light weight of platforms permits high stacking in a minimum space.

*See coupon on preceding page.*

**FLEXIBLE LAMINATED CLOTH  
OR PAPER**

**No. 44**

Extreme flexibility characterizes a new process of laminating fabric, paper or paper-wire with special resinoid treatment, resulting in a material with resiliency comparable with medium soft rubber. A one-eighth inch sheet may be bent over a quarter-inch bar without cracking or splitting. It is adapted to use in linings, diaphragms, packings and gaskets, flexible connections, roller coverings, cable wrappings, belting, transformer and brake parts, insulation strips and mats, table covers, upholstery for heavy duty and exposure as in trolley cars, motor boats, automobiles and airplanes, and a wide variety of other applications. Resistance to the action of heat and chemicals approaches that of rigid panels; a highly glossy surface can be produced; and practically any desired thickness can be obtained, depending on type of fabric or paper used and the number of laminations.

*See coupon on preceding page.*

# Hygrade Lamps

**Hygrade Sylvania**  
CORPORATION  
SALEM MASS

*Manufacturers of*  
QUALITY INCANDESCENT LAMPS for more than 30 years

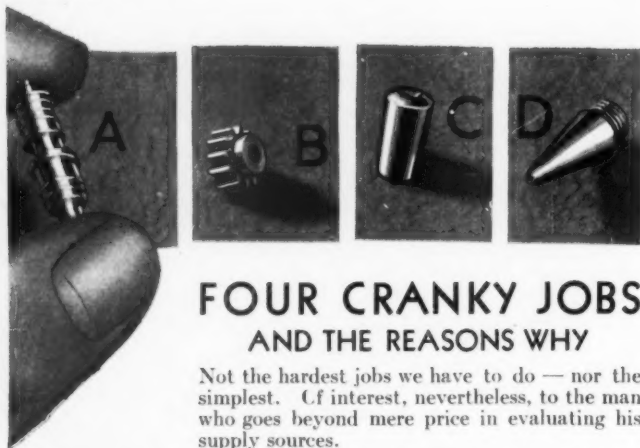
## How Thomas' Register Serves American Industry

**F**OR over a quarter of a century purchasing agents of every industry in the United States have used Thomas' Register as a guide to sources for supplies and materials. The completeness and accuracy of the classifications have enabled them to receive information on all products which they use, and have made possible considerable savings for them on their purchases. The geographical arrangement of all lists, and the capital ratings for each company, (both exclusive Thomas' Register features), make Thomas' Register the most complete Directory of American Manufacturers ever published.

### Is Your Company Using Thomas' Register?

**I**F your company is not receiving the benefits of Thomas' Register service, we will be glad to place a copy at your disposal for thirty days free trial, without obligation of course. Send today for details of our free trial offer.

**Thomas Publishing Company**  
469 Eighth Avenue NEW YORK, N. Y.



## FOUR CRANKY JOBS AND THE REASONS WHY

Not the hardest jobs we have to do — nor the simplest. Of interest, nevertheless, to the man who goes beyond mere price in evaluating his supply sources.

- A.** A brass turning with over FORTY DIMENSIONS, requiring a very much out-of-the-ordinary set-up and constant checking throughout the run.
- B.** A drawn steel pinion which had to be drilled concentric with the teeth diameter, and cut off without a trace of burr between the teeth.
- C.** A brass turning for the textile industry. Contains a hole  $\frac{1}{8}$  inches long and .032 inches in diameter, drilled concentric at both ends and held to a tolerance of .0005 plus or minus. Doing such a job in quantities on an automatic is something of an accomplishment!
- D.** Brass pencil tip; another precision job. Diameter of hole at point of tip must be held to a tolerance of .0005 to prevent the lead from rattling, and to a close concentricity.

If the latest catalog and handbook of Peck Springs and Screw Machine Parts is not in your file, we shall be glad to send you one.

**PECK . . . PARTS . . .**  
THE PECK SPRING CO., Dept. P, PLAINVILLE, CONN.

**CHICAGO'S  
NEWEST HOTEL**

**Offers...**

- FREE RADIO LOUD SPEAKER  
*In Every Room*
- CIRCULATING ICE WATER  
*In Every Room*
- TUB BATH OR SHOWER  
*In Every Room*
- GARAGE—With Direct  
Entrance to hotel

**RATES**  
**\$2.00 .. \$2.50**  
**SINGLE**

**HARRISON  
HOTEL**  
HARRISON STREET  
(JUST OFF MICHIGAN AVENUE)  
**Andrew C. Weisburg**  
President

ILLUSTRATED BOOKLET SENT ON REQUEST

## BATTERY CASES

No. 45

**T**HE new Exide battery cases are modern without being "modernistic." Panels on the back, front and ends of the cases are recessed, presenting a pleasing effect, and at the same time protecting the lettering on the panels against scratches and disfigurement due to shipping and handling.

Above and below these panels, the cases have flat bearing surfaces that are in the same plane top and bottom. Being massive and substantial, the large bearing surfaces minimize the danger of damage or breakage of the case. Side walls and partitions are unusually thick, providing a high margin of safety.

Partitions and end walls have vertical, tapered ribs inside, making plate assemblies self-wedging, reducing wear and tear of vibration in the car.

See coupon page 30

## ADVERTISERS' INDEX

	Page
ACME STEEL CO. ....	19
Chicago, Ill.	
BANKERS BOX CO., INC. ....	30
Chicago, Ill.	
BRISTOL BRASS CORP. ....	29
Bristol, Conn.	
CLEVELAND QUARRIES CO. ....	24
Cleveland, O.	
CURTIS 1000 INC. ....	29
Hartford, Conn.	
ELECTRO ALLOYS CO. ....	22
Elyria, O.	
ESLEECK MFG. CO. ....	25
Turners Falls, Mass.	
HARRISON HOTEL ....	32
Chicago, Ill.	
HOWARD PAPER CO. ....	28
Urbana, O.	
HYGRADE SYLVANIA CORP. ....	31
Salem, Mass.	
KIMBERLY-CLARK CORP. ....	23
Neenah, Wis.	
NORTON CO. ....	2nd cover
Worcester, Mass.	
PECK SPRING CO. ....	32
Plainville, Conn.	
JOS. T. RYERSON & SON, INC. ....	4
Chicago, Ill.	
SCOTT PAPER CO. ....	1
Chester, Pa.	
SEYMOUR MFG. CO. ....	27
Seymour, Conn.	
SMOKELESS FUEL CO. ....	23
Charleston, W. Va.	
STERLING GRINDING WHEEL CO. ....	back cover
Tiffin, O.	
THOMAS PUBLISHING CO. ....	31
New York, N. Y.	
WALDORF ASTORIA ....	3
New York, N. Y.	



935

out  
ont  
cas-  
ter-  
ent

flat  
and  
rge  
or  
are  
ty.  
red  
re-

ge  
19  
20  
29  
24  
29  
22  
25  
32  
28  
31  
22  
ver  
32  
4  
1  
27  
23  
ver  
31  
3

## A GHOST WORKS IN HIS OFFICE...



## ... GUIDING, INFLUENCING, SELLING

THE influence of THE EXECUTIVE PURCHASER is an ever-present force, making itself felt in the offices of the nation's important buyers, not just once a month, but every day, all day long. It is the Silent Salesman whose soundless selling is based *not* on extravagant claims and high pressure artistry, but on logical, reasonable interest arising naturally and effortlessly from sound, constructive editorial appeal.

**THE EXECUTIVE PURCHASER**

623 EAST ST. CLAIR AVENUE • CLEVELAND, OHIO

*Thank you—*  
**STERLING USERS**

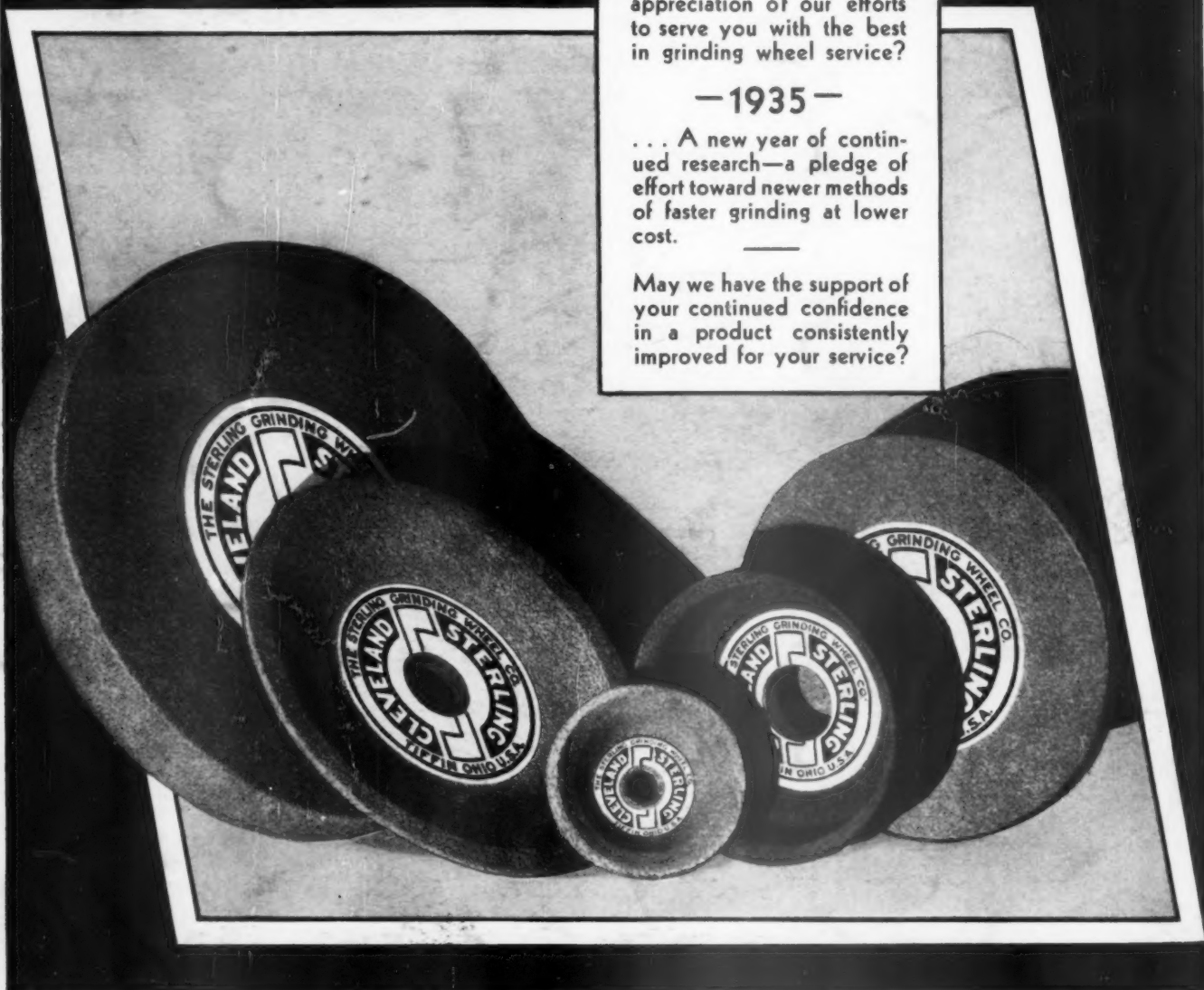
—1934—

... May we express to our many new and old users, our deep gratitude for your appreciation of our efforts to serve you with the best in grinding wheel service?

—1935—

... A new year of continued research—a pledge of effort toward newer methods of faster grinding at lower cost.

May we have the support of your continued confidence in a product consistently improved for your service?



**THE STERLING GRINDING WHEEL COMPANY**

*Abrasive Division of  
The Cleveland Quarries Co.*

Factory and Office  
TIFFIN, OHIO

CHICAGO: 133 N. Wacker Drive  
DETROIT: 5191 Lorraine Ave.

